



PLANNING PERMIT APPLICATION
 Planning & Building Department
 Planning Division

150 E Pearl Ave. | ph: (307) 733-0440
 P.O. Box 1687 | fax: (307) 734-3563
 Jackson, WY 83001 | www.townofjackson.com

For Office Use Only

Fees Paid _____
 Check # _____ Credit Card _____ Cash _____
 Application #s _____

PROJECT:
 Name/Description: SIMPSON PATENT CONDOS
 Physical Address: 557 CLARK ST, JACKSON, WY
 Lot, Subdivision: UNIT 2324 PIDN: 22-41-16-34-2-81-009

OWNER:
 Name: JCP LLC Phone: 413-2306
 Mailing Address: P.O. Box 1137, JACKSON, WY ZIP: 83001
 Email: RISTY_P@HOTMAIL.COM

APPLICANT/ AGENT:	APPLICANT	AGENT
Name:	<u>JOHN PECK</u>	<u>NANCY MARTINDALE</u>
Mailing Address:	<u>PO Box 1137, JACKSON WY</u>	<u>PO Box 1225, JACKSON, WY 83001</u>
Email:	<u>RISTY_P@HOTMAIL.COM</u>	<u>nancy.MARTINDALE@JHREA.COM</u>

DESIGNATED PRIMARY CONTACT:
 _____ Owner Applicant/Agent

TYPE OF APPLICATION. Please check all that apply; see Fee Schedule for applicable fees.

Use Permit	Physical Development	Interpretations
_____ Basic Use	_____ Sketch Plan	_____ Formal Interpretation
_____ Conditional Use	_____ Development Plan	_____ Zoning Compliance Verification
_____ Special Use	<input checked="" type="checkbox"/> HOUSING MITIGATION	
Relief from the LDRs	Development Option/ Subdivision	Amendments to the LDRs
_____ Administrative Adjustment	_____ Development Option Plan	_____ LDR Text Amendment
_____ Variance	_____ Subdivision Plat	_____ Zoning Map Amendment
_____ Beneficial Use Determination	_____ Boundary Adjustment (replat)	_____ Planned Unit Development
_____ Appeal of an Admin. Decision	_____ Boundary Adjustment (no plat)	

PRE-SUBMITTAL STEPS Pre-submittal steps, such as a pre-application conference, environmental analysis, or neighborhood meeting, are required before application submittal for some application types. See Section 8.1.5, Summary of Procedures, for requirements applicable to your application package. If a pre-submittal step is required, please provide the information below. If you need assistance locating the project number or other information related to a pre-submittal step, contact the Planning Department. If this application is amending a previous approval, indicate the original permit number.

Pre-application Conference #: _____ Environmental Analysis #: _____
Original Permit #: _____ Date of Neighborhood Meeting: _____

SUBMITTAL REQUIREMENTS Twelve (12) hard copies and one (1) digital copy of the application package (this form, plus all applicable attachments) should be submitted to the Planning Department.. 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.

Have you attached the following?

- Application Fee. Fees are cumulative. Applications for multiple types of permits, or for multiple permits of the same type, require multiple fees. See the currently adopted Fee Schedule in the Administrative Manual for more information.
- _____ 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. If the owner is a partnership or corporation, proof that the owner can sign on behalf of the partnership or corporation is also required. Please see the Letter of Authorization template in the Administrative Manual for a sample.
- _____ Response to Submittal Checklist. All applications require response to applicable review standards. These standards are outlined on the Submittal Checklists for each application type. If a pre-application conference is held, the Submittal Checklists will be provided at the conference. If no pre-application conference is required, please see the Administrative Manual for the applicable Checklists. The checklist is intended as a reference to assist you in submitting a sufficient application; submitting a copy of the checklist itself is not required.

FORMAT.

The main component of any application is demonstration of compliance with all applicable Land Development Regulations (LDRs) and Resolutions. The submittal checklists are intended to identify applicable LDR standards and to outline the information that must be submitted to sufficiently address compliance with those standards.

For some submittal components, minimum standards and formatting requirements have been established. Those are referenced on the checklists where applicable. For all other submittal components, the applicant may choose to make use of narrative statements, maps, drawings, plans and specifications, tables and/or calculations to best demonstrate compliance with a particular standard.

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 Owner or Authorized Applicant/ Agent: John C Peck Date: 12-2-15
Name Printed: John C Peck (JCP)/LLC Title: owner

December 2, 2015

To: Jeanne Carruth
Town of Jackson Planning Department

Re: 557 Clark St. Unit 2324, Jackson, WY

Attached find information pertaining to a property that is currently listed for sale with JHREA/Nancy Martino listing agent, Owner JCP LLC (Risty Peck). There is a deed restriction recorded on this property July 2003 which has been very complex and after reviewing all of the recorded documents with Attorney Erika Nash, Erika created the attached outline/history of this property for your review. Please note #3 referencing Document No. 0715635, Book 682, pp. 340-360; stating that "occupant" is any person in possession of a Unit, including Unit Owners, which is inconsistent with the Occupancy Deed Restriction Document.

Risty Peck purchased the townhome from Snow King/Manuel Lopez February 6, 2008 and has never received any communication or correspondence from TOJ or TCHA regarding the occupancy status of the townhome.

We have received three Offers in the past several months. The first Offer was withdrawn by the Buyer because after reviewing the recorded documents they were concerned that the TOJ or TCHA could enforce the Owner/Occupant Deed Restriction, forcing them to vacate the property. The second Offer was withdrawn by the Buyer for the same reason as Buyer number one. Currently there is an accepted Offer from Jake Schell and Kyla King both teachers for Teton County Schools. Jake was raised here, left for college and returned to Jackson to teach and, Kyla is also a teacher with the Teton County School. Based upon the Deed Restriction they are a perfect match for what the TOJ and TCHA is looking for, the ability to live and work in Jackson. However, they are also concerned about the language of the Deed Restriction and without changing the language in the Deed Restriction they will also withdraw their Offer.

The current Owner, Risty Peck is requesting that the Mayor and Town Council review all information and change the current limitation on his townhome to read;

"An Owner has to be an employee in Teton County and has the right to occupy the unit or rent it to an employee in Teton County WY".

I am hopeful that we can resolve this situation and am available to meet with any or all of you at a time and date acceptable for all.

Best regards,
Nancy Martino
Associate Broker
Jackson Hole Real Estate Associates

From: Erika Nash
 To: Nancy Martino
 Re: Simpson Patent Condominiums First Addition, Town of Jackson; Relevant Title Documents
 Date: 10-14-2015

	Document Name	Date	Comments
1)	Snow King Resort Employee Housing Program Agreement (Love Ridge Condominiums) - Lots 7, 8, 9, and 10 of the Love Ridge Lodge Homes Addition, Plat 941	Recorded 07/10/2003, Book 513, pp. 317-319	TOJ approval of Final Development Plan is conditioned on providing Seasonal Employee Housing Mitigation, per Division 49500 of LDRs. To be occupied by people to meet the definition of "employee" as defined by applicable qualification guidelines established by TOJ and/or TCHA
2)	Occupancy Deed Restriction & Agreement for Grand View Development, LLC for Employee Housing at Lot 23 of Love Ridge Lodge Homes 5 th Addition Pursuant to Division 49550 of the Town of Jackson, Wyoming Land Development Regulations.	Recorded 12/05/2006, Book 646, pp. 752-757	Explains property will be further subdivided into condos by recording a Condominium Plat, units will be part of Snow King Resort District Master Plan Housing Mitigation Plan, units shall remain employee housing units, provides definition of "employee housing". Note: this document Amended 2007 and Complete Restatement, Bk 682, pp. 331, in part to correct missing unit in this legal description.
3)	Declaration of Condominium - Simpson Patent Condominiums First Addition, per Plat No. 1184	Recorded 11/02/2007 Document No. 0715635, Book 682, pp. 340- 360	Per Plat No. 1184, property is further subdivided into 13 condo units = Simpson Patent Condos, First Filing, started as Grand View Development LLC employee housing. This Declaration of Condo is supposed to control the use and occupancy of the

<p>units. This document states in Provision 1.9, that "occupant" is any person in possession of a Unit, including Unit Owners, lessees, guests, agents, and invitees of such person or person. Inconsistent with Occupancy Deed Restriction document.</p>			
<p>This corrects omission of Unit 2323 from original Occupancy Deed Restriction and Agreement for Grand View Development, acknowledges that the property has been further subdivided into Condo Units; restates use for Qualified Employees; supposed to be for Snow King Employees; Agreement can only be amended by Jackson Town Council. TCHA is also party to this Agreement.</p> <p>This document is later Amended & Partially Vacated & Amended 8/2011, Book 790, pp 525</p>	<p>Recorded 11/02/2007 Document No. 0715634, Book 682, pp. 331- 339</p>	<p>Amendment and Complete Restatement of Occupancy Deed Restriction & Agreement for Grand View Development, LLC for Employee Housing at Simpson Patent Condominiums First Addition Formerly Lot 23 of Love Ridge Lodge Homes 5th Addition Pursuant to Division 49550 of the Town of Jackson, Wyoming Land Development Regulations</p>	<p>4)</p>
<p>Effect of First Amendment: Remove Unit 2323 from employee housing deed restriction, Town of Jackson approved this action; deed restrictions remains in full force and effect for all other units. Apparently this was permitted because Snow King provided over the amount of deed</p>	<p>Recorded 09/29/2011, Document 080203, Book 790, pp. 525- 528.</p>	<p>First Amendment and Partial Vacation of Amendment and Complete Restatement of Occupancy Deed Restriction & Agreement for Grand View Development, LLC for Employee Housing at Simpson Patent Condominiums First Addition Formerly Lot 23 of Love Ridge Lodge Homes 5th Addition Pursuant to Division 49550 of the Town of Jackson, Wyoming Land Development Regulations</p>	<p>5)</p>

			restricted units needed to comply with condition of Final Development Plan, it could have been any unit removed. All other units are calculated as part of requirement for Final Development Plan.
6)	Second Amendment to Amendment and Complete Restatement of Occupancy Deed Restriction & Agreement for Grand View Development, LLC for Employee Housing at Simpson Patent Condominiums First Addition Formerly Lot 23 of Love Ridge Lodge Homes 5 th Addition Pursuant to Division 49550 of the Town of Jackson, Wyoming Land Development Regulations	04/12/2012, Document 0812029, Book 805, pp. 660-664	Effect of this Second Amendment is to remove obligation that Qualified Employees be employees of Snow King, that employees with employment terms of less than 1 month can occupy and priority of who can rent.
7)	Simpson Patent Condominium Association Rules and Regulations, Adopted 4/24/2012, Revised 02/17/2015	Unrecorded Document	Explains that Owners can have pets, but that Renters and visitors are prohibited from having pets. These terms are undefined.
8)	EXAMPLE OF ANOTHER SUBDIVISION'S SPECIAL RESTRICTIONS Special Restrictions for Employee Housing Located at 355 West Deloney	Recorded 06/08/2012, Document 0815748, Book 810, pp. 1009-1016	Example of the occupancy restriction differences for "Qualified Employee" and "Qualified Household". This example also contains a restriction of No Owner Occupancy. TOJ is not party to this agreement, only Declarant and TCHA.

Additional Comments: Based on a conversation with Tyler Valentine at the Town of Jackson, on 9-17-15, it appears that Simpson Patent are intended to be employee or renter housing. Because the units are a condition of the Snow King Master Plan DEV approval, which was a commercial development, this triggers the need for rental, or employee housing, as a condition of approval. This means the development will have recorded on title documents that contain the standard accepted "Qualified Employee" language. Conversely, when the development is for housing, then that triggers "affordable housing" which can be owner occupied, as long as standard accepted TCHA guidelines are met. In this document, we provide an example of Employee Housing where Qualified Household is used, but the units cannot be owner occupied without TCHA approval. Based on a conversation with Stacy Stoker, of TCHA, the TCHA is willing to consider converting one of the Simpson Patent units from employee housing to affordable housing, but there is a process to be followed, and it would mean that the maximum resale price of the unit would be regulated by TCHA guidelines, including income and asset limits. It appears that one could go before the Jackson Town Counsel and seek an amendment of one of the Simpson Patent units, that might be similar to the example provide above, where the unit may be owner occupied with TCHA approval, or to simply remove the restriction that although the unit is to be used only by Qualified Employees, as long as the Owner is also a Qualified Employee the Owner can occupy the unit. However, the standard definitions and how they are used by the TOJ and the TCHA may need to be addressed here so there is absolute clarity, and ideally, buy-in by the Jackson Town Council, and TCHA, as it appears that doing so creates a unique "tool" in the housing mitigation plan toolbox.

2003

RELEASED	
INDEXED	
ABSTRACTED	
SCANNED	

**SNOW KING RESORT EMPLOYEE
HOUSING PROGRAM AGREEMENT**
(Love Ridge Condominiums)

This Agreement is made and entered into the 9th day of July, 2003, by and between the **TOWN OF JACKSON, WYOMING** ("Town") and **LOVE RIDGE DEVELOPMENT LLC**, a Wyoming Limited Liability Company ("Love Ridge").

WHEREAS, the Jackson Town Council approved the Final Development Plan for the construction of a condominium development located upon lands owned by Love Ridge (Lots 7, 8, 9 and 10 of the Love Ridge Lodge Homes Addition, Plat 941) in the Town of Jackson; and
22-41-16-34-2-61-007, 008, 009, 010

WHEREAS, the Jackson Town Council accepted and approved Love Ridge's Seasonal Employee Housing Mitigation Program as one of the conditions of the approval of said Final Development Plan and of the issuance of a building permit for the condominium development; and

WHEREAS, the acceptance and approval of Love Ridge's Seasonal Employee Housing Mitigation Program relating to the condominium development was conditioned upon the execution and recordation of an agreement securing the continued availability of the housing required to comply with Division 49500 of the Land Development Regulations of the Town ("Seasonal Housing Requirements"); and

WHEREAS, Love Ridge intends to construct new housing sufficient to meet all or a substantial portion of its Seasonal Housing Requirements and is entitled to receive credit for doing so, while also assuring the Town that a fee-in-lieu thereof is ultimately paid, if such housing is not provided in the manner set forth herein as required by the Seasonal Housing Requirements.

The purpose of this instrument is to memorialize the foregoing and to constitute the written agreement and undertaking of the parties that, upon its recordation, shall constitute a security instrument.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises and obligations contained herein, the parties hereto covenant and agree as follows:

1. Term. The term of this Agreement shall be until such time as Love Ridge's compliance with the Town of Jackson's employee housing requirements is finalized by means of the construction of housing or payment of the fee in lieu, or the Seasonal Employee Housing Mitigation Program for Love Ridge is amended, or the Town's season employee housing standards and regulations cease to exist.

2. Security and Enforcement. Love Ridge has or is about to deliver to Town a letter of credit in an amount equivalent to the fee in lieu exaction as security to secure its obligation to construct new housing within the time specified herein. The fee in lieu amount shall be \$17,538.56 per building or lot, for a total obligation of \$70,154.24 for these four above mentioned lots. In the event such new housing, meeting the requirements of the Seasonal Housing Requirements is not substantially completed within thirty-six (36) months of the date of

Grantor: TOWN OF JACKSON WYOMING ET AL
 Grantee: TOWN OF JACKSON WYOMING ET AL
 Doc #22411634261007008009010
 Sherry J. Dalgia, Teton County Clerk fees: 14.00
 By MARY D. ANTONIUS Deputy

this Agreement, the Town may cash in the letter of credit deposited by Love Ridge as the payment of the fee in lieu of providing such new housing.

Upon completion of the new Seasonal Employee Dwelling Units in compliance with the applicable Season Housing Requirements of the Town's verification of their occupancy by qualified employees, the Town shall return the letter of credit to Love Ridge.

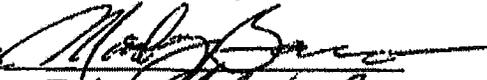
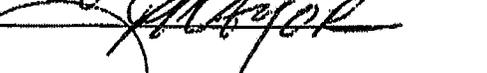
3. Continuing Compliance. It is understood that Love Ridge shall procure the construction of new Employee Dwelling Units, in compliance with the Seasonal Housing Requirement in effect at the time of the issuance of their building permits for the condominium development, no later than 36 months from the date of this Agreement or the sums deposited may be retained by the Town as full compliance with all Seasonal Housing Requirements applicable to Love Ridge relating to such buildings.

4. Employee Qualification. The Employee Dwelling Units for the Love Ridge receives credit against its Seasonal Housing Requirements shall, to the extent required, be limited exclusively to housing for employees who are employed in Teton County and their families, and who meet the definition of "employee" as that term is defined by the applicable qualification guidelines established by the Town and/or Teton County Housing Authority. Love Ridge shall have the right to lease or sublease the said Employee Dwelling Units to a "qualified employee" of its own selection.

5. Verification. At reasonable intervals, Town may request written verification and documentary proof from Love Ridge of the occupancy of the rented Employee Dwelling Units in order to assure that they are occupied by qualified employees at rental rates which are within the guidelines established by the Land Development Regulations and Housing Guidelines of the Town, and in order to assure that each Employee Dwelling Unit does not house more employees than that permitted in the Town's Land Development Regulations or Seasonal Housing Guidelines. Exceptions to this provision may be made by the Town or the Town/County Housing Authority for good cause and in situations where housing design and/or employee familial status justifies it.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date set forth above.

TOWN OF JACKSON, WYOMING

By: 


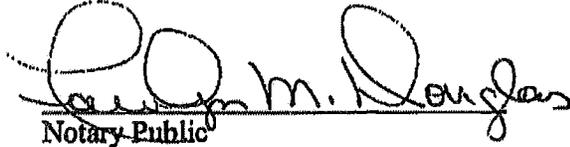
LOVE RIDGE DEVELOPMENT, LLC.

By: 

STATE OF WYOMING)
)ss.
COUNTY OF TETON)

The foregoing instrument was acknowledged before me by Manuel Lopez, in his capacity as President of Love Ridge Development, LLC, this 1st day of July, 2003.

Witness my hand and official seal.


Notary Public



(Seal)

My commission expires: Nov. 1, 2005

STATE OF WYOMING)
)ss.
COUNTY OF TETON)

The foregoing instrument was acknowledged before me by Mark Barron, as Mayor of the Town of Jackson, Wyoming, this 9th day of July, 2003.

Witness my hand and official seal.


Notary Public



(Seal)

My commission expires: 6-15-2005

①

2006 Amended 2007
And complete restatement bk. 1082 pg 331

RELEASED	<input type="checkbox"/>
INDEXED	<input checked="" type="checkbox"/>
ABSTRACTED	<input checked="" type="checkbox"/>
SCANNED	<input checked="" type="checkbox"/>

**OCCUPANCY DEED RESTRICTION & AGREEMENT
FOR GRAND VIEW DEVELOPMENT, LLC FOR
EMPLOYEE HOUSING AT LOT 23 OF LOVE RIDGE LODGE HOMES 5TH
ADDITION PURSUANT TO DIVISION 49550 OF THE TOWN OF JACKSON,
WYOMING
LAND DEVELOPMENT REGULATIONS
(TOJ's Development Application Number P05-030)**

THIS OCCUPANCY DEED RESTRICTION & AGREEMENT (hereinafter also referred to as "Agreement" is made and entered into this 5th day December, 2006, by *Grand View Development, LLC* (hereinafter also referred to as "Owner").

WITNESSETH

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

Lot 23 of Love Ridge Lodge Homes 5th Addition to the Town of Jackson, Teton County, Wyoming according to that plat recorded in the office of Teton County Clerk, Teton County, Wyoming as Plat No. 1184 on the 30th day of November, 2006,

which property is to be further subdivided by Condominium Plat creating condominium units 2311, 2312, 2313, 2314, 2321, 2322, 2324, 2331, 2332, 2333 and upon the filing of the Condominium Plat thereof this Occupancy Deed Restriction & Agreement is to be deemed to bind and restrict each of the condominium units created by the future Condominium Plat of the said Lot 23; and

WHEREAS, Owner has agreed to provide "on-site" employee housing in accordance with the Snow King Resort District Master Plan Housing Mitigation Plan by providing 2 one-bedroom units and 2 two-bedroom units in Building 231, 2 one-bedroom units and 2 two-bedroom units in Building 232, and 1 one-bedroom unit and 2 two-bedroom units in Building 233 (collectively the "Employee Dwelling Units") which calculations therefore being more particularly described in Exhibit A attached hereto and by this reference made a part hereof; and

WHEREAS, this Agreement imposes certain covenants upon the Real Property which restrict the use and occupancy of the residential Employee Dwelling Units,

NOW, THEREFORE, in consideration of the mutual promises and obligations contained herein, Owner, its successors and assigns hereby covenants and agrees as follows:

1. The term of this Agreement shall continue until such time as the Employee Housing Mitigation Plan for the Real Property is amended or vacated by the Jackson Town Council.
2. Owner hereby covenants that the residential Employee Dwelling Units described above shall at all times remain employee units and shall be rented to

Grantor: GRAND VIEW DEVELOPMENT LLC
Grantee: THE PUBLIC
Doc 639862 bk 646 pg 752-757 Filed at 4:04 on 12/05/06
Sherry L. Daigle, Teton County Clerk fees: 23.00
By MICHAEL E. BAIRD, Deputy

MISSING UNIT
2323 - ERROR
TOWN OF JACKSON
bk. 1082 pg 331-334

employees of Snow King Resort or to other employees approved by Owner. The Owner may transfer and convey the residential Employee Dwelling Units that are subject to this Agreement provided that the restrictions contained herein shall remain in full force and effect following any such conveyance.

- 3 The use and occupancy of the Employee Dwelling Units shall, during the term of this Agreement, be limited exclusively to housing for a "Qualified Employee", which is defined for the purposes of this Agreement to be a person employed in Teton County, Wyoming for at least 30 hours a week, and his/her family. The rental rates shall not exceed thirty percent (30%) of eighty percent (80%) of the gross income as estimated annually by the U.S. Department of Housing and Urban Development for Teton County, Wyoming. That estimated income for the period March 2005 through March 2006 is as set forth in the Affordable I/80 percent column on Exhibit B attached hereto and by this reference made part hereof. One bedroom units shall be assumed to be occupied by one person, two bedroom units shall be assumed to be occupied by two persons, and three bedroom units shall be assumed to be occupied by three persons for the purpose of calculating the maximum allowable rent. The maximum allowable rent shall be adjusted each year at such time as the U.S. Department of Housing and Urban Development estimates the gross income for Teton County, Wyoming. The maximum allowed rent shall not include the estimated cost of utilities, which may be in addition to the maximum allowed rent, but shall not exceed an additional ten percent (10%) of the maximum calculated rent.
- 4 These residential Employee Dwelling Units shall not be used as a guesthouse or for short term rentals.
- 5 The Owner shall obtain written verification that the Occupant is employed in Teton County prior to occupancy of the units and upon each extension or renewal of the lease. Owner shall maintain these records for a period of two years and make them available for review by the Town of Jackson or its designated agent.
- 6 The residential Employee Dwelling Units shall be offered for rent in periods of no less than three consecutive months. A signed and executed copy of all leases executed and extended, and the Lessee employment verification documents, shall be made available for review by the Town of Jackson or its designated agent by the Owner upon initial lease to Lessee and every year thereafter. Monitoring of these units and lease records will be permitted upon reasonable notice by the Town of Jackson or its designated agent.
- 7 Owner shall use best efforts to insure the residential Employee Dwelling Units will be occupied to the greatest extent reasonably practicable. The unit may be vacant intermittently between tenancies to allow for proper verification, advertisement for qualified employees, and reasonable maintenance. The Town

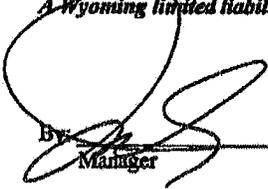
Employee Dwelling Units

of Jackson and/or the Teton County Housing Authority may be contacted for referrals of "Qualified Employees".

- 8 The residential Employee Dwelling Units shall not be occupied by a number of persons in excess of the limits established by the currently adopted Building Code and any other Town Code that establishes the maximum occupants per housing unit.
- 9 Persons employed by Owner, its successors and assigns shall be given first priority to rent the employee dwelling unit associated with this development. In the event there are no persons directly employed in the Snow King Resort District who qualify, the unit shall then be rented to other qualified persons approved by the Owner according to this Agreement.
- 10 Owner shall be responsible for the cost and expense to keep and maintain both the interior and exterior of the residential Employee Dwelling Units and the adjacent open space areas. Owner shall keep the residential Dwelling Units and the adjacent open space areas insured, in a state of good repair, and in a safe and clean condition, reasonable wear and tear and/or negligent or intentional damage by tenants excepted.
- 11 The covenants contained in this Agreement shall constitute covenants running with the Real Property as a burden thereon and for the benefit of, and shall be specifically enforceable by the Town of Jackson or their respective successors or assigns.
- 12 This Agreement shall be amended only by written approval of the Jackson Town Council and the Owner or its successors and assigns.

IN WITNESS WHEREOF this Occupancy Deed Restriction and Agreement is, executed to be effective as of the date set forth above.

GRAND VIEW DEVELOPMENT, LLC
A Wyoming limited liability company

By 

Manager

ACKNOWLEDGEMENT

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the 5th day of December, 2006, the foregoing OCCUPANCY DEED RESTRICTION & AGREEMENT FOR EMPLOYEE HOUSING was acknowledged before me by Manuel Lopez, as Manager of Grand View Development, LLC, a Wyoming limited liability company.



Melanie K. Sands
Notary Public

My commission expires:

9/26/09

Exhibit A

CACHE CREEK II CONDOMINIUMS Employee Housing Summary

September 7, 2005

Employee Housing to be Provided within Cache Creek II Condominiums:

	Employees
One Bedroom Units: 5 Units @ 1.75 persons/unit	8.75
Two Bedroom Units: 6 Units @ 2.25 persons/unit	13.50
<u>Total Persons Housed:</u>	22.25

Required Employee Housing Calculations:

		Employees
1	Love Ridge Phase I Employee Housing Calculations 30 suites at 0.13 employee/suite= (10.4 employee x \$16,864/employee=\$175,386 letter of credit)	10.4
2	Grand View (Bldgs. 48,49,50,51 and 52) 40 suites at 0.13 employee/suite= 5.2 employees (1.04 employees per building)	5.2
3	Building 37 (Conference Center) Commercial Lodging (32 APO) x (0.065 employee/APO)= Restaurant/Lounge (1350 SF) x (1.01 employee/1000 SF)= Service and Kitchen (1450 SF) x (0.15 employee/1000 SF)= Conference Rooms (4789 SF) x (0.061 employee/1000 SF)= Health Spa (10 FTE*0.6991-(3*\$2072/\$750))=	2.1 1.4 0.2 0.3 1.2
	Subtotal Employee Housing Required-Bldg 37:	5.2
	Total Employee Housing Required for Love Ridge I, Grand View and Bldg. 37=	20.80
	Less: Employee housing provided in Building 37 in a 1-bedroom apartment which equates under the Housing Mitigation Plan to 1.75 empl.	(1.75)
	<u>Total Employee Housing Requirement for all above Buildings:</u>	19.05

Summary

<u>Total Persons Housed:</u>	22.25
<u>Total Employee Housing Requirement for all above Buildings:</u>	19.05

Excess Housing Available for Future Development 3.20 Persons

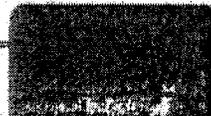
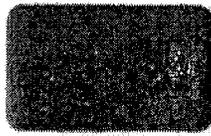


Exhibit B

Teton County Gross Income Chart, March, 2005 - March 2006

Household Size	Affordable I	Affordable II	Affordable III /Cat II Attain	Affordable III Category III	Affordable Category IV
	80%	100%	120%	140%	175%
One Person	\$40,600	\$50,750	\$60,900	\$71,050	\$88,813
Two Persons	\$46,400	\$58,000	\$69,600	\$81,200	\$101,500
Three Persons	\$52,200	\$65,250	\$78,300	\$91,350	\$114,188
Four Persons	\$58,000	\$72,500	\$87,000	\$101,500	\$126,875
Five Persons	\$62,650	\$78,313	\$93,975	\$109,638	\$137,047
Six Persons	\$67,300	\$84,125	\$100,950	\$117,775	\$147,219
Seven Persons	\$71,900	\$89,875	\$107,650	\$125,825	\$157,281
Eight Persons	\$76,550	\$95,688	\$114,825	\$133,963	\$167,453
Net asset limits:	\$100,000	\$150,000	\$185,657	\$212,800	\$212,800



2007 - property is further subdivided into condo units = Simpson Patent Condos, first filing

DECLARATION OF CONDOMINIUM

SIMPSON PATENT CONDOMINIUMS
FIRST ADDITION

RELEASED	
INDEXED	
ABSTRACTED	
SCANNED	

ly started
for Grand
View Dev. I
re housing

DECLARATION

THIS DECLARATION is made this 20th day of August, 2007, by Grand View Development, LLC, a Wyoming Limited Liability Company ("Declarant"), pursuant to the Wyoming "Condominium Ownership Act," under Wyoming Statutes §34-20-101 et seq.

WITNESSETH:

WHEREAS, Declarant is the owner in fee simple of certain real estate situated in the Town of Jackson, County of Teton, and State of Wyoming, legally described as Lot 23 of Love Ridge Lodge Homes Fifth Addition to the Town of Jackson, according to that plat recorded on November 30, 2006 in the Office of the Teton County Clerk as Plat No. 1184, together with all buildings and improvements constructed or located thereon, and all rights, privileges, easements and appurtenances belonging to or in any way pertaining to said real estate (the "Property"); and

WHEREAS, Declarant desires to submit the Property to the Act.

NOW, THEREFORE, Declarant, as the owner of the Property, hereby declares as follows:

ARTICLE I.
DEFINITIONS

Grantor: GRAND VIEW DEVELOPMENT LLC
Grantee: THE PUBLIC
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Sherry L Dalgle, Teton County Clerk fees: 71.00
By MARY SMITH Deputy

Definitions. As used herein, the following words and terms shall have the following meanings:

- 1.1. Act. The Condominium Ownership Act, Wyoming Statutes §34-20-101 et seq.
- 1.2. Board. The Board of Directors of the Condominium Association.
- 1.3. Bylaws. The Bylaws of the Condominium Association.
- 1.4. Condominium. The condominium created by this Declaration.

1.5. **Condominium Association.** Simpson Patent Condominium Association, a nonprofit mutual benefit corporation organized under Wyoming Statute §17-19-101 et. seq.

1.6. **Condominium Plat.** The plat of Simpson Patent Condominiums First Addition to the Town of Jackson recorded with the Teton County Clerk.

1.7. **General Common Elements.** The General Common Elements as described in Section 3.1 below.

1.8. **Limited Common Elements.** Those portions of the General Common Elements as described by Wyoming Statute §34-20-103 for the exclusive use of one or more but fewer than all of the Units, and any limited common elements specifically allocated to Units as shown on the Condominium Plat.

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

1.10. **Owner.** The Owner of a Unit as identified on the most recent deed of record filed in the office of the Teton County Clerk.

1.11. **Property.** Lot 23 of Love Ridge Lodge Homes Fifth Addition to the Town of Jackson, according to that plat recorded on November 30, 2006, in Book 2MAP, Page 74 in the Office of the Teton County Clerk as Plat No. 1184, together with all buildings and improvements constructed or located thereon, and all rights, privileges, easements and appurtenances belonging to or in any way pertaining to said real estate.

1.12. **Special Declarant Rights.** The rights reserved herein and in the Bylaws for the benefit of a Declarant, as follows: to complete the improvements indicated on the Condominium Plat; to maintain signs advertising the Condominium; to create and/or use easements through the General Common Elements for utilities for and to access additional property and Units; and to elect, appoint or remove all members of the Board until seventy-five percent (75%) of all existing and annexed Units are sold.

1.13. **Unit or Condominium Unit.** Those certain individual air spaces as designated and delineated on the Condominium Plat.

1.14. **General.** All capitalized terms used herein, and not defined herein, shall have the meaning given to such terms in the Act, unless the context clearly indicates otherwise.

ARTICLE II.
SUBMISSION OF PROPERTY TO THE ACT

2.1. **Submission.** Declarant hereby submits the Property to the Act.

2.2. **Name.** The Condominium shall hereafter be known as the "Simpson Patent Condominiums".

2.3. **Division of Property into Separately Owned Units.** Declarant, pursuant to the Act, and to establish a plan of condominium ownership for the Condominium, does hereby divide the Property into thirteen (13) Units and does hereby designate all such Units for separate ownership. Each Unit and its boundaries are designated and delineated on the Condominium Plat.

2.4. **Conflicts with Restrictive Covenants.** In the event this Declaration of Condominium should conflict in any manner with previously recorded Declaration of Covenants, Conditions and Restrictions affecting the property then the terms and conditions of this Declaration of Condominium shall prevail and have priority over such previous Declarations.

2.5. **Unit Allocations.** The allocations to each Unit of a percentage of undivided interest in the General Common Elements, of votes in the Condominium Association, and its responsibility for a percentage of the Common Expenses, are as stated in Exhibit "A".

2.6. **Apportionment and Assessment of Taxes.** The real estate taxes, assessments and other charges of the State of Wyoming or other political subdivision or any special improvement district or any other taxing or assessing authority shall be assessed against and collected on each Unit, each of which shall be carried on the tax books of the Teton County Assessor as a separate and distinct parcel for that purpose and not on the building or the Property as a whole. The valuation of the General Common Elements shall be assessed proportionately upon each individual air space Unit in accordance with Exhibit "A". Appropriate written notice shall be delivered to the Teton County Assessor for these purposes and such other action shall be taken as necessary to effectuate the foregoing purposes to tax the Units separately including their proportionate share of the General Common Elements.

ARTICLE III.
GENERAL COMMON ELEMENTS AND UNITS

3.1. **Description.** Except as otherwise provided in this Declaration, the General Common Elements shall consist of all portions of the Property, except the Units and the Limited Common Elements. Without limiting the generality of the foregoing, the General Common Elements shall include (i) the driveway and parking areas, the land, all appurtenant and beneficial access and utility easements, all courtyards, and decks; (ii) all terraces, patios, and 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, and other structures and installations as are outside of the Unit boundaries as delineated or described on the Condominium Plat. Each owner shall own an undivided interest in the General Common Elements as a tenant in common with all the other owners of the Property, and, except as otherwise limited in this Declaration, shall have the right to use the General Common Elements for all purposes incident to the use and occupancy of his Unit which right shall be appurtenant to the Unit.

3.2. **No Severance of Ownership.** No owner shall execute any deed, mortgage, lease or other instrument affecting title to his Unit ownership without including therein both his interest in the Unit and his corresponding percentage of ownership in the General Common Elements, it being the intention hereof to prevent any severance of such combined ownership.

3.3. **Easements.** (a) *Encroachments.* In the event that, by reason of the construction, reconstruction, settlement or shifting of the building, or the design or construction of any Unit, any part of the General Common Elements encroaches or shall hereafter encroach upon any part of the Limited Common Elements or any other Unit, or, if by reason of the design or construction of utility systems, any main pipes, ducts, or conduits serving more than one Unit encroach or shall hereafter encroach upon any part of any Unit, valid easements for the maintenance of such encroachment and for the use of such adjoining space shall exist for the benefit of such Unit and the General Common Elements, as the case may be, so long as all or any part of the building containing such Unit shall remain standing, provided, however, that in no event shall a valid easement for any encroachment be created in favor of the Owner of any Unit or in favor of the Owners of the General Common Elements if such encroachment occurred due to the willful conduct of said Owner or Owners.

(b) *Easements for Certain Utilities.* The Board and/or the Declarant or its successors or assigns as herein above provided may hereafter grant easements for utility purposes for the benefit of the Units, the Property, and other nearby or related Properties, including the right to install, lay, maintain, repair and replace water mains and pipes, sewer lines, gas mains, telephone wires and equipment, security and safety equipment, and electrical conduits, and wires

over, under, along and on any portion of the General Common Elements; and each Owner hereby grants the Board an irrevocable power of attorney to execute, acknowledge, and record, for and in the name of such Owner, such instruments as may be necessary to effectuate the foregoing.

(c) *Easements Through Walls Within Units.* Easements are hereby declared and granted to install, lay, maintain, repair, and replace any pipes, wires, ducts, conduits, public utility lines or structural components running through the walls of the Units, whether or not such walls lie in whole or in part within the Unit boundaries.

(d) *Easements to Run With Land.* All easements and rights described herein are easements appurtenant, running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on the undersigned, its successor and assigns, and any owner, purchaser, mortgagee and other person having an interest in the Property or any part or portion thereof.

3.4. Use of General Common Elements.

(a) *Regulation by Board.* No person shall use the General Common Elements or any part thereof in any manner contrary to or not in accordance with such rules and regulations pertaining thereto as from time to time may be adopted by the Board.

(b) *Management, Maintenance, Repairs, Alterations, and Improvements.* Except as otherwise provided herein, the management, repair, alteration and improvement of the General Common Elements shall be the responsibility of the Board. The Board may delegate all or any portions of this authority to discharge such responsibility to a manager or managing agent.

(c) *Use of General Common Elements.* Subject to the rules and regulations from time to time promulgated by the Board, all Owners may use the General Common Elements in such manner as will not restrict, interfere with, or impede the use thereof by the other Owners, except as follows:

(1) *Appurtenances.* Each owner is hereby granted an exclusive and irrevocable license to use and enjoy the appurtenances to his Unit.

3.5. Maintenance of Units.

(a) *By the Board.* The Board, at the Condominium Association's expense, shall be responsible for the maintenance, repair and

replacement of those portions of each Unit, which contribute to the support of the building, excluding, however, interior walls, ceiling and floor surfaces. In addition, the Board shall maintain, repair and replace all conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which may be located within the Unit boundaries as specified above in Section 3.3, exclusive of any portions of the foregoing which may be located at or beyond the wall outlets, or which may be the responsibility of an individual Owner.

(b) *By Each Owner.* The responsibility of each Owner shall be as follows:

- (1) to maintain, repair, and replace at his expense all portions of his Unit, and all internal installations of such Unit such as appliances, heating, plumbing, electrical, and air conditioning fixtures or installations, and any portion of any other utility service facilities located within the Unit boundaries.
- (2) to maintain, repair and replace at his expense such portions of the appurtenances to his Unit and of any exclusive use area licensed, granted or otherwise assigned to such Owner. Each Owner shall be responsible for the repair, maintenance and appearance of all patios, balconies, decks, windows, doors, vestibules and entry-ways, and of all associated structures and fixtures therein, which are Appurtenances to his Unit. The foregoing includes, without limitation, responsibility for all breakage, damage, malfunctions and ordinary wear and tear of such Appurtenances;
- (3) to perform his responsibilities in such a manner as not to unreasonably disturb other persons occupying the building;
- (4) to not paint or otherwise decorate or change the appearance of any portion of the building not within the walls of the Unit, unless the written consent of the Board is obtained;
- (5) to promptly report to the Board or its agent any defect or need for repairs, the responsibility for the remedying of which is with the Board; and
- (6) to not make any alterations in the portions of the Unit or the building which are to be maintained by the Board or remove any portion thereof or make any additions thereto or do anything which would or might jeopardize or impair the safety or soundness of the building without first obtaining the written consent of the Board, nor shall any Owner impair any easement without first obtaining the written consents of the Board and of the Owner or Owners for whose benefit such easements exist.

(7) the Condominium Association shall obtain insurance covering the original specifications of each Unit. Each Owner shall be responsible for obtaining additional or supplemental insurance covering any additions, alterations or improvements to his Unit, which increases the replacement value of his Unit. In the event that satisfactory arrangement is not made for additional insurance by the Owner, the Owner shall be responsible for any deficiency in any resulting insurance loss recovery and the Condominium Association shall not be obligated to apply any insurance proceeds to restore the affected Unit to a condition better than the condition existing prior to the making of such additions, alterations or improvements. Any additional premiums attributable to the original specifications of a Unit for which the insurance is increased as herein provided may be the subject of a lien for nonpayment as provided in Section 6.8 hereof in the event the Condominium Association pays such premium for an Owner.

Insurance coverage on the furnishings and other items of personal property belonging to an Owner and any additions and alterations to a Unit, which increases the Unit's replacement value above that of the original specifications for the Unit (unless financed by a Mortgage to be purchased by FNMA or FHLMA), casualty and public liability insurance coverage for each Unit and the Limited Common Elements associated therewith and workman's compensation insurance covering work within each Unit or the Limited Common Elements associated herewith shall be the responsibility of the Owner of the Unit."

(c) *No Contractual Liability of Board.* Nothing herein contained however, shall be construed so as to impose a contractual liability upon the Board for maintenance, repair and replacement; the Board's liability shall be limited to damages resulting from gross negligence.

3.6. Repairs to General Common Elements Necessitated by Owner's Acts. Each Owner agrees to maintain, repair and replace at his expense all portions of the General Common Elements which may be damaged or destroyed by reason of his own or his Occupant's act or neglect, or by the act or neglect of any invitee, licensee or guest of such Owner or Occupant.

3.7. Shared Utilities. Utility services for the individual units may be metered severally and shared by more than one unit. All utilities for the units will be paid by the Condominium Association, and the Condominium Association shall pro-rate the utility charges to each of the applicable individual units, generally in accordance with the percentages of common area ownership and voting rights provided, however, that the Association shall have the authority in its sole discretion to make adjustments in such pro-rations, as the Board may

determine, in order to take into account particular circumstances or conditions, which may make unfair the utilization of the ownership and voting rights percentages. Such payments may be collected by the Condominium Association as assessments under Article VI.

ARTICLE IV. UNIT OWNERS

4.1 **Voting Rights.** There shall be one person with respect to each Unit Ownership who shall be entitled to vote at any meeting of the Unit Owners. Such person shall be known (and hereinafter referred to) as a "Voting Member." Such voting member may be the Owner or one of the group composed of all the Owners of a Unit Ownership, or may be some person designated by such Owner or Owners to act as proxy on his or their behalf and who need not be an Owner. Such designation shall be made in writing to the Board and shall be revocable at any time by written notice to the Board by the Owner or Owners. Any or all of such Owners may be present at any meeting of the voting members and those constituting a group acting unanimously may vote or take any other action as a Voting Member either in person or by proxy. The total number of votes of all voting members shall be 100, and each Owner or group of Owners shall be entitled to the number of votes equal to the total of the percentage of ownership in the General Common Elements applicable to his or their Unit Ownership as set forth in Exhibit "A".

4.2 **Cumulative Voting.** In all elections for members of the Board each Voting Member shall be entitled to vote on a cumulative voting basis and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected.

4.3 **Annual Meetings.** The initial meeting of the voting members shall be held upon written notice given by Declarant when the sale of at least 75% of the Units have been consummated. Thereafter, there shall be an annual meeting of the voting members on the first Tuesday of November of each succeeding year thereafter at 7:30 p.m., or at such other reasonable time or date as may be designated by written notice of the Board delivered to the voting members not less than twenty (20) days prior to the date fixed for said meeting.

4.4 **Special Meetings.** Special meetings of the voting members may be called at any time for the purpose of considering matters which, by the terms of this Declaration, require the approval of all or some of the voting members, or for any other reasonable purpose. Said meetings shall be called by written notice, authorized by a majority of the Board, or by the voting members having one-fourth (1/4) of the total votes, and delivered not less than ten (10) days prior to the

date fixed for said meeting. The notices shall specify the date, time, and place of the meeting and the matters to be considered.

4.5. **Notice of Meeting.** The notice of meeting required to be given herein may be delivered either personally, by mail, e-mail or facsimile to the persons entitled to vote thereat, addressed to each such person at the address given by him to the Board for the purpose of serving of such notice.

4.6. **Place of Meeting.** Meetings of the voting members shall be held at the property or at such other place in Teton County, Wyoming as may be designated in the notice of meeting.

4.7. **Quorum; Majority Vote.** The presence in person or by proxy at any meeting of the voting members having a majority of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the voting members at which a quorum is present upon the affirmative vote of the voting members having a majority of the total votes present at such meeting.

4.8. **Adjournment of Meeting.** If any meeting of the voting members cannot be held because a quorum has not attended, a majority of the voting members who are present at such meeting, either in person or by proxy, may adjourn the meeting from time to time for a period not exceeding seven (7) days in any one case.

ARTICLE V. BOARD OF CONDOMINIUM ASSOCIATION

5.1. **Number; Qualifications.** The administration of the Property shall be vested in a Board, (hereinafter sometimes called the "Board") consisting of the number of members established in the Bylaws but shall not include more than three (3) persons who shall be elected in the manner hereinafter provided. Each member of the Board shall be one of the Owners or a spouse of an Owner, provided, however, that in the event an Owner is a corporation, partnership, trust, limited liability company or other legal entity other than a natural person or persons, then any officer or director of such corporation, partner of such partnership, beneficiary of such trust, or member or manager of such other legal entity, shall be eligible to serve as a member of the Board.

5.2. **Election; Term of Office.** The voting members at their initial meeting shall elect the members of the Board in accordance with the Bylaws.

5.3. Removals. Any board member may be removed from office by a firmative vote of the voting members having at least a majority of the total votes, at any special meeting called for the purpose. A successor to fill the unexpired term of a Board member removed may be elected by the voting members at the same meeting or any subsequent meeting called for that purpose.

5.4. Vacancies. Vacancies in the Board, including vacancies due to any increase in the number of persons on the Board, shall be filled by election by the voting members present at the next annual meeting or at a special meeting of the voting members called for such purpose.

5.5. Organization Meeting. The organizational meeting of a newly-elected Board shall be held within ten (10) days of its election at such place and time as shall be fixed by the Board at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary provided a quorum shall be present.

5.6. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Board. Notice of regular meetings shall be given to each member, personally or by mail, telephone, e-mail, facsimile or telegraph at least three (3) days prior to the day named for such meeting.

5.7. Special Meetings. Special meetings of the Board may be called by the President and must be called by the Secretary at the written request of one-third of the members. Notice of the meeting shall be given personally or by mail, telephone, e-mail, facsimile or telegraph at least three days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting.

5.8. Waiver of Notice. Any member of the Board may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

5.9. Quorum; Majority Vote. A quorum at meetings of the Board shall consist of a majority of the entire Board. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board, except where approval by a greater number is required.

5.10. Minutes. The Board shall keep minutes of its proceedings.

5.11. Compensation of Board. Members of the Board shall receive no compensation for their services as Board members.

5.12. Liability of the Board. The members of the Board shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each member of the Board against all contractual liability to others arising out of contracts made by the Board on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of this Declaration. It is intended that the members of the Board shall have no personal liability with respect to any contract made by them on behalf of the Condominium.

5.13. Powers and Duties of the Board. The Board for the benefit of all the Owners shall acquire, and shall pay for out of the maintenance fund hereinafter provided for, the following:

(a) *Services.* Waste removal, snow removal, electricity, gas and other necessary utility service for the General Common Elements together with assessments levied for shared or common utilities and common services by the Snow King Resort Master Association as herein provided.

(b) *Property Hazard Insurance.* Insurance for fire, with extended coverage, vandalism, malicious mischief, all-risk, replacement cost, agreed amount (if the policy includes co-insurance), special condominium, building ordinance and inflation guard endorsements attached, in amounts determined by the Board to represent not less than the full then current insurable replacement cost of the buildings located on the Property including all of the Units and Common Elements, including fixtures, interior and perimeter walls and floors, partitions, decorated and finished surfaces of interior and perimeter walls, floors, and ceilings, doors, windows, and other elements or materials comprising a part of the Units and including any fixtures, equipment or other property within the Units, which are to be financed by a Mortgage to be purchased by an Agency including FNMA and FHLMC, and excluding any betterments and improvements made by Owners and building excavation and foundations. Maximum deductible amounts for such policy shall be determined by the Board, provided, however, that if an Agency's requirement exceeds the amount determined by the Board, the Agency requirement shall control.

Both the property hazard policy referenced in this subparagraph and the property liability policy referenced in (c) below may be carried in blanket policy form naming the Association as the insured, for the use and benefit of and as attorney-in-fact for the Owners. Each Owner shall be an insured person under the policy with respect to liability arising out of such Owner's interest in the Common Elements or membership in the Association. Each Mortgage and its

successors or assigns shall be a beneficiary of the policy in the percentages of Common Expenses for the Unit which the Mortgage encumbers. The insurance company shall waive its rights of subrogation under the insurance policy against any Owner or member of the Owner's household. No act or omission by any Owner, unless acting within the scope of such Owner's authority on behalf of the Condominium Association, shall void the insurance policy or be a condition to recovery under the insurance policy. If at the time of loss under an insurance policy described above there is other insurance in the name of the Owner covering the same risk covered by the policy, the Association's policy shall provide primary insurance.

(c) *Liability Insurance.* Comprehensive public liability and property damage insurance in such limits as the Board shall deem desirable insuring the members of the Board, their agents and employees and the Owners from any liability in connection with the General Common Elements or the street and sidewalks adjoining the Property. Such insurance coverage shall also cover cross liability claims of one insured against another.

(d) *Maintenance of General Common Elements* Landscaping, gardening and replacement of plants when necessary, snow removal, painting, clearing, maintenance, decorating, repair and replacement of the General Common Elements, and such furnishings and equipment for the General Common Elements as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same for the General Common Elements.

(e) *Maintenance of Property.* Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations or assessments which the Board is required to secure or pay for pursuant to the terms of this Declaration or by law or which in its opinion shall be necessary or proper for the maintenance and operation of the Property as a first class condominium building or for the enforcement of these restrictions.

(f) *Maintenance of Individual Units.* Maintenance and repair of any Unit if such maintenance or repair is necessary, in the discretion of the Board, to protect the General Common Elements or any other portion of the building, and an Owner of any Unit has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board to said Owner, provided that the Board shall levy a special assessment against such Owner for the cost of said maintenance or repair.

(g) *Right of Inspection.* The Board or its agents may enter any Unit when necessary in connection with any maintenance or construction for which the Board is responsible. Such entry shall be made with as little inconvenience to the Owners as practicable, and any damage caused thereby shall be repaired by the Board at the expense of the Condominium Association.

(h) *Execution of Contracts.* All agreements, contracts, deeds, leases, and vouchers for payment of expenditures and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined by resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the Treasurer or by the President of the Board.

(i) *Rules and Regulations.* The Board, at the direction of the voting members having a majority of the total votes, may adopt such reasonable rules and regulations as it may deem advisable for the maintenance, conservation, and beautification of the Property, and for the health, comfort, safety, and general welfare of the Owners and Occupants of the Property. Written notice of such rules and regulations shall be given to all Owners and Occupants and the Property shall at all times be maintained subject to such rules and regulations.

ARTICLE VI DETERMINATION AND PAYMENT OF ASSESSMENTS

6.1. *Obligation of Owners to Pay Assessments.* It shall be the duty of every Unit Owner to pay his proportionate share of the expenses of administration, maintenance and repair of the General Common Elements and of the other expenses provided for herein. Such proportionate share will be, except as otherwise provided for herein in this Declaration, in the same ratio as his percentage of ownership in the General Common Elements as set forth in Exhibit "A". Payment thereof shall be in such amounts and at such times as may be determined by the Board, as hereinafter provided.

6.2. *Preparation of Estimated Budget.* Each year on or before December first, the Board shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services, and supplies which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements, and shall on or before December 15, notify each Owner in writing as to the amount of such estimate, with reasonable itemization thereof. Said "estimated cash requirement" shall be assessed to the Owners according to each Owner's percentage of ownership in the General Common Elements as set

forth in Exhibit "A". On or before January 1 of the ensuing year, and the first of each and every month of said year, each Owner shall be obligated to pay to the Board, or as it may direct, one-twelfth of the assessment made pursuant to this paragraph. From time to time, the Board may change the frequency of the payments (e.g., quarterly or annually). On or before the date of the annual meeting of each calendar year, the Board shall supply to all Owners an itemized accounting of the expenses for the preceding calendar year and the current year to date actually incurred and paid, together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures plus reserves.

6.3. Reserve for Contingencies and Replacements. The Board shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual estimate which may become necessary during the year, shall be charged first against such reserve if said "estimated cash requirement" proves inadequate for any reason, including non-payment of any Owner's assessment, the Board may at any time levy a further assessment which shall be assessed to the Owners according to each Owner's percentage of ownership in the General Common Elements. The Board shall serve notice of such further assessment on all Owners by a statement in writing giving the amount and reasons therefore, and such further assessment shall become effective with the monthly maintenance payment which is due more than ten (10) days after delivery or mailing of such notice of further assessment. All owners shall be obligated to pay the adjusted monthly account.

6.4. Budget for First Year. When the first Board elected by the Owners hereunder takes office, it shall determine the "estimated cash requirement," as hereinabove defined, for the period commencing thirty (30) days after said election occurs.

6.5. Failure to Prepare Annual Budget. The failure or delay of the Board to prepare or serve the annual or adjusted estimate on the Owner shall not constitute a waiver or release in any manner of such Owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual estimate or adjusted estimate, the Owner shall continue to pay the monthly maintenance charge at the then existing monthly rate established for the previous period until the monthly maintenance payment which is due more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

6.6. Books and Records of Condominium Association. The Board shall keep full and correct books of account and the same shall be open for inspection by any Owner or any representatives of an Owner duly authorized in writing, at such

reasonable time or times during normal business hours as may be requested by the Owner. Upon ten (10) days notice to the Board and payment of a reasonable fee, any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

6.7. Status of Funds Collected by Board. All funds collected hereunder shall be held and expended solely for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all of the Owners, and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the use, benefit, and account of all of the Owners in the proportions set forth in Exhibit "A".

6.8. Remedies for Failure to Pay Assessments. If any owner is in default in the payment of the aforesaid charges or assessments for thirty (30) days, the members of the Board may bring suit to enforce collection thereof or to foreclose the lien therefore as hereinafter provided; and there shall be added to the amount due, the costs of said suit, together with interest at eighteen percent (18%) per annum and reasonable attorney's fees. The amount of any delinquent and unpaid charges or assessments, and interest, costs and fees as above provided shall be and become a lien or charge against the Unit of the Owner involved when payable, and may be foreclosed by an action brought by the members of the Board as in the case of foreclosure of liens against real estate. The Board shall have the power to bid on the interest so foreclosed at foreclosure sale, and to acquire and hold, lease, mortgage, and convey the same. Any encumbrancer may from time to time request in writing a written statement from the Board setting forth the unpaid common expenses with respect to the Unit covered by his encumbrance and unless the request shall be complied with within twenty (20) days, all unpaid common expenses which become due prior to the date of the making of such request shall be subordinate to the lien of such encumbrance. Any encumbrancer holding a lien on a Unit may pay any unpaid common expenses payable with respect to such Unit and upon such payment such encumbrancer shall have a lien on such Unit for the amounts paid at the same rank as the lien of his encumbrance.

ARTICLE VII. RESTRICTIONS, CONDITIONS AND COVENANTS

7.1 Compliance with Declaration, Bylaws and Rules and Regulations. Each Unit Owner and Occupant shall comply with all applicable provisions of the Act, this Declaration, the Bylaws, the Articles of Incorporation of the Condominium Association, and rules and regulations promulgated by the Board or the Condominium Association, as amended. Failure to comply shall be grounds

or an action by the Condominium Association, an aggrieved Unit Owner, or any person adversely affected, for recovery of damages, injunction or other relief.

7.2. Snow King Resort Master Association. The Simpson Patent Condominiums form a part of the Snow King Resort District and are subject to the Snow King Resort Master Plan approved by the Town of Jackson as the Master Plan for the Resort District. The use and development of the Property is subject to the regulations of the Town of Jackson as set forth in the conditions of approval of the Snow King Resort District Master Plan as such plan may be amended from time to time. Certain services are to be provided by a Master Association known as Snow King Resort Master Association, a Wyoming mutual benefit corporation. The Simpson Patent Condominium Association shall be a member of and shall control a membership interest in the Snow King Resort Master Association and shall be subject to assessments for common services provided by Snow King Resort Master Association, such as but not limited to, snow removal, maintenance, and repair of roadway and utilities facilities and services outside the boundaries of Simpson Patent Condominiums, security within the Resort District and such other services as may be adopted or required pursuant to covenants, conditions and restrictions adopted or to be adopted for property within the Snow King Resort District, and bylaws of the Snow King Resort Master Association as adopted and amended from time to time. In the event of any conflict between rules, regulations, covenants and bylaws of the Snow King Resort Master Association and any provisions of this Declaration of Condominium or rules, regulations and covenants adopted by the Simpson Patent Condominium Association, the rules, regulations, covenants and bylaws of the Snow King Resort Master Association shall prevail.

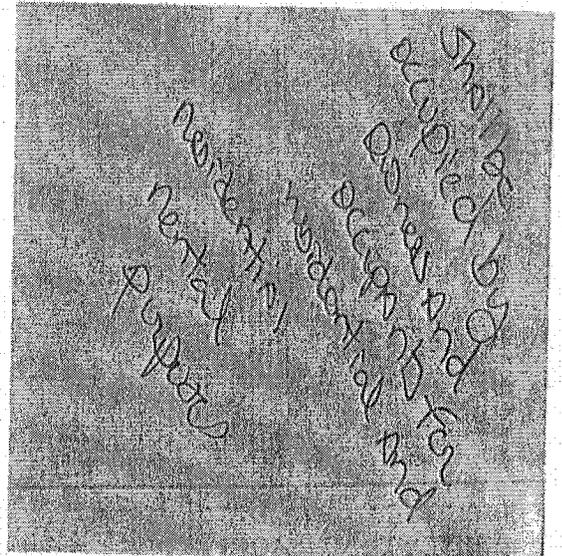
7.3 Administration of Condominium. The Condominium shall be administered in accordance with the provisions of the Act, this Declaration and the Bylaws.

7.4. Use Restriction; Use by Declarant.

(a) Units shall be occupied and used by Unit Owners and Occupants for residential and residential rental purposes only or such other uses permitted by applicable zoning ordinances.

(b) Declarant may maintain signs on the General Common Elements advertising the Condominiums until all of the Units have been conveyed to Unit Owners other than a Declarant.

7.5. Hazardous Use and Waste. Nothing shall be done to or kept in any Unit or the General Common Elements that will increase any rate of insurance



Handwritten signature: *Shelley Orloff*
Date: *December 10, 2008*

maintained with respect to the Condominium without the prior written consent of the Board. No Unit Owner or Occupant shall permit anything to be done to or kept in or on his Unit or the General Common Elements that will result in the cancellation of insurance maintained with respect to the Condominium, or that would be in violation of any law, or that will result in the commitment of waste (damage, abuse or destruction) to, in or on his Unit or the General Common Elements.

7.6. Alterations of the General Common Elements. No Unit Owner or Occupant, except Declarant during the Declarant Control Period, shall alter, construct anything upon, or remove anything from, the General Common Elements, or paint, decorate, landscape or adorn any portion of the General Common Elements, without the prior written consent of the Board.

7.7. Nuisances. No noxious or offensive activity shall be carried on in any Unit or in the General Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become any annoyance or nuisance to the other Owners or Occupants.

7.8. Impairment of Structural Integrity of Building. Nothing shall be done in any Unit or in, on, or to the General Common Elements which will impair the structural integrity of the building or which would structurally change the buildings except as is otherwise provided herein.

7.9. Gas Fireplaces. Gas fireplaces and manufactured fireplaces must meet EPA standards.

7.10. Woodstoves. Woodstoves shall not be allowed.

7.11. Pets. No pet shall be allowed in the Condominium, except as may be provided by the rules and regulations promulgated from time to time by the Board or the Condominium Association.

7.12. Rules and Regulations. In addition to the foregoing restrictions, conditions and covenants concerning the use of the Condominium, reasonable rules and regulations not in conflict therewith and supplementary thereto may be promulgated and amended from time to time by the Board or the Condominium Association.

7.13. Restrictions, Conditions and Covenants To Run With Land. Each Unit Owner and Occupant shall be subject to all restrictions, conditions and covenants of this Declaration, and all such restrictions, conditions and covenants shall be deemed to be covenants running with the land, and shall bind every

person having any interest in the Property, and shall inure to the benefit of every Unit Owner.

ARTICLE VIII.
DAMAGE OR DESTRUCTION AND RESTORATION OF BUILDING

8.1. **Sufficient Insurance.** In the event the improvements forming a part of the Property, or any portion thereof, including any Unit, shall suffer damage or destruction from any cause and the proceeds of any policy or policies insuring against such loss, or damage, and payable by reason thereof, shall be sufficient to pay the cost of repair or restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken and the insurance proceeds shall be applied by the Board or the payee of such insurance proceeds in payment thereof; provided, however, that in the event, within ninety (90) days after said damage or destruction, the Unit Owners elect either to sell the Property or to withdraw the Property from the provisions of this Declaration, then such repair, restoration or reconstruction shall not be undertaken.

ARTICLE IX.
CONDEMNATION

In the event of a taking by eminent domain, or by a conveyance in lieu thereof, of all or any part of the Property, the same shall be repaired or restored, and the awards paid on account thereof shall be used and applied, in accordance with applicable law.

ARTICLE X.
SALE OF THE PROPERTY

In the event of destruction or obsolescence of the Condominium or other valid reason, the Owners may, by affirmative vote of at least seventy-five percent (75%) of the total vote, at a meeting of Unit Owners duly called for such purpose, elect to sell the Property. Such action shall be binding upon all Unit Owners, and it shall thereupon become the duty of every Unit Owner to execute and deliver such instruments and to perform all acts as in manner and form may be necessary to effect such sale, provided, however, that any Unit Owner who did not vote in favor of such action and who has filed written objection thereto with the Board within twenty (20) days after the date of the meeting at which such sale was approved shall be entitled to receive from the proceeds of such sale an amount equivalent to the value of his interest, as determined by a fair appraisal, less the amount of any unpaid assessments or charges due and owing from such Unit Owner. In the absence of agreement on an appraiser, such Unit Owner and the Board may select an appraiser, and the two selected shall select a third, and the fair

market value, as determined by a majority of the three so selected, shall control unless they do not agree and in that event, the fair market value shall be the average of the two closest appraisals. If either party shall fail to select an appraiser, then the one designated by the other party shall make the appraisal.

ARTICLE XI. AMENDMENT

The Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification, or rescission, signed, and acknowledged by the members of the Board, the Owners having at least fifty-one percent (51%) of the total vote (75% to amend Article X), and containing an affidavit by an officer of the Board certifying that a copy of the change, modification, or rescission has been mailed by certified mail to all mortgagees having bona fide liens of record against any Unit Ownership, not less than ten (10) days prior to the date of such affidavit. The change, modification, or rescission shall be effective upon filing of such instrument in the Office of the Clerk of Teton County, Wyoming, provided, however, that no provision in this Declaration may be changed, modified or rescinded so as to conflict with the provisions of the Act

ARTICLE XII. GENERAL PROVISIONS

12.1. Severability. The invalidity of any covenant, restriction, condition, limitation, provision, paragraph or clause of this Declaration, or of any part of the same, or the application thereof to any person or circumstance, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration, or the application of any such covenant, restriction, condition, limitation, provision, paragraph or clause to any other person or circumstances.

12.2. Perpetuities and Restraints on Alienation. If any of the options, privileges, covenants, or rights created by this Declaration shall be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rule restricting restraints or alienation, or (c) any other statutory or common law rules imposing time limits, then such provisions shall continue only until twenty-one (21) years after the death of the survivor of lives in being as of the date hereof.

12.3. Interpretation of Declaration. Whenever appropriate singular may be read as plural, plural may be read as singular, and the masculine gender may read as the feminine or neuter gender. Compound words beginning with the prefix "here" shall refer to this entire Declaration and not merely to the part in which they appear. Provisions of this Declaration shall be liberally construed to

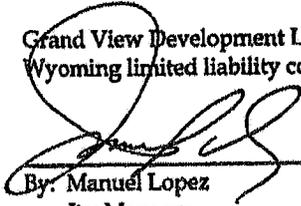
effectuate its purpose of creating a uniform plan for the development and operation of a first class Condominium project.

12.4. Captions. The captions herein are only for convenience and reference and do not define, limit or describe the scope of this Declaration, or the intent of any provision.

12.5. Exhibit. Exhibit A attached hereto is hereby made a part hereof.

IN WITNESS WHEREOF, the undersigned has executed this Declaration as of the day and year first above written.

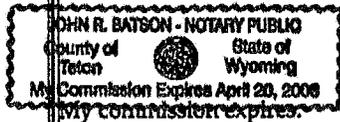
Grand View Development LLC, a
Wyoming limited liability company


By: Manuel Lopez
Its: Manager

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

The foregoing instrument was acknowledge before me this 22nd day of August, 2007, by Manuel Lopez as Manager of Grand View Development LLC, a Wyoming limited liability company.

Witness my hand and official seal.




Notary Public

EXHIBIT "A"

Simpson Patent Condominiums- First Addition
(Each Unit's Percentage of Undivided Interest in the Common Area and Voting Rights)

Unit Number	Undivided Interest In The Common Area	Vote
2311	7.5%	7.5%
2312	9.8%	9.8%
2313	9.8%	9.8%
2314	8.3%	8.3%
2315	1.0%	1.0%
2321	7.5%	7.5%
2322	9.8%	9.8%
2323	9.8%	9.8%
2324	8.3%	8.3%
2331	7.5%	7.5%
2332	9.8%	9.8%
2333	9.8%	9.8%
2334	1.1%	1.1%
Total Number of Units		
13	100.0%	100.0%

10/20/07

(2)

then later Amended & partially vacated & Amended 8/2011 BK 790 pg 525

AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT FOR GRAND VIEW DEVELOPMENT, LLC FOR EMPLOYEE HOUSING AT SIMPSON PATENT CONDOMINIUMS FIRST ADDITION FORMERLY LOT 23 OF LOVE RIDGE LODGE HOMES 5TH ADDITION PURSUANT TO DIVISION 49550 OF THE TOWN OF JACKSON, WYOMING LAND DEVELOPMENT REGULATIONS (TOJ's Development Application Number P05-030 & P07-068)

THIS AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT (hereinafter also referred to as "Agreement") made and entered into this 31st day October, 2007, by Grand View Development, LLC (hereinafter also referred to as "Owner").

WITNESSETH

RELEASED	
INDEXED	
ABSTRACTED	
SCANNED	

Grantee: GRAND VIEW DEVELOPMENT LLC
Grantee: THE PUBLIC
Doc 0715634 dt 642 pg 331-339 Filed at 3:11 on 11/02/07
Sherry L. Daigle, Teton County Clerk fees: 35.00
BY: MARY WHITE Deputy

WHEREAS, Owner is the owner of Lot 23 of Love Ridge Lodge Homes 5th Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded in the office of the Teton County Clerk, Teton County, Wyoming as Plat No. 1184 on the 30th day of November, 2006; and

WHEREAS, Owner established an Occupancy Deed Restriction & Agreement for Grand View Development, LLC for Employee Housing on Lot 23 of Love Ridge Lodge Homes 5th Addition to the Town of Jackson, which agreement is dated the 5th day of December, 2006, and was recorded on the 5th day of December, 2006, in Book 646, Pages 752 to 757, in the office of the Teton County Clerk, Teton County, Wyoming; and

WHEREAS, one of the prospective condominium units, Unit 2323 was inadvertently omitted from the agreement; and

WHEREAS, the property has now been further subdivided into condominium units comprising the Simpson Patent Condominiums, First Filing to the Town of Jackson; and

WHEREAS, the agreement should be amended to correct the inadvertent omission of Unit 2323 and to update the legal description of the units subject to the agreement;

NOW THEREFORE, the Occupancy Deed Restriction & Agreement for Grand View Development, LLC for Employee Housing at Lot 23 of Love Ridge Lodge Homes 5th Addition is hereby amended, supplanted and replaced in its entirety by this Amendment and Complete Restatement of Occupancy Deed Restriction & Agreement for Owner's property formerly known as Lot 23 of Love Ridge Lodge Homes 5th Addition to the Town of

8/2007

Jackson, and now known as condominium units 2311, 2312, 2313, 2314, 2321, 2322, 2323, 2324, 2331, 2332, 2333 and upon the filing of the Condominium Plat thereof, this Amendment and Complete Restatement of Occupancy Deed Restriction & Agreement is to be deemed to bind and restrict each of the condominium units created by the Simpson Patent Condominium, First Addition Plat; and

WHEREAS, Owner has agreed to provide "on-site" employee housing in accordance with the Snow King Resort District Master Plan Housing Mitigation Plan by providing 2 one-bedroom units and 2 two-bedroom units in Building 231, 2 one-bedroom units and 2 two-bedroom units in Building 232, and 1 one-bedroom unit and 2 two-bedroom units in Building 233 (collectively the "Employee Dwelling Units") such calculations therefore being more particularly described in Exhibit A attached hereto and by this reference made a part hereof; and

WHEREAS, this Agreement imposes certain covenants upon the Real Property which restrict the use and occupancy of the residential Employee Dwelling Units,

NOW, THEREFORE, in consideration of the mutual promises and obligations contained herein, Owner, its successors and assigns hereby covenants and agrees as follows:

1 The term of this Agreement shall continue until such time as the Employee Housing Mitigation Plan for the Real Property is amended or vacated by the Jackson Town Council.

2 Owner hereby covenants that the residential Employee Dwelling Units described above shall at all times remain employee units and shall be rented to employees of Snow King Resort or to other employees approved by Owner. The Owner may transfer and convey the residential Employee Dwelling Units that are subject to this Agreement provided that the restrictions contained herein shall remain in full force and effect following any such conveyance.

3 The use and occupancy of the Employee Dwelling Units shall, during the term of this Agreement, be limited exclusively to housing for a "Qualified Employee", which is defined for the purposes of this Agreement to be a person employed in Teton County, Wyoming for at least 30 hours a week, and his/her family. The rental rates shall not exceed thirty percent (30%) of eighty percent (80%) of the gross income

AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT FOR GRAND VIEW DEVELOPMENT, LLC FOR EMPLOYEE HOUSING AT SIMPSON PATENT CONDOMINIUMS FIRST ADDITION

Page 3 of 7

Amended and
Revised 2012
Buck 805 p. 1e1e0
★

as estimated annually by the U.S. Department of Housing and Urban Development for Teton County, Wyoming. That estimated income for the period March 2005 through March 2006 is as set forth in the Affordable I/80 percent column on Exhibit B attached hereto and by this reference made part hereof. One bedroom units shall be assumed to be occupied by one person, two bedroom units shall be assumed to be occupied by two persons, and three bedroom units shall be assumed to be occupied by three persons for the purpose of calculating the maximum allowable rent. The maximum allowable rent shall be adjusted each year at such time as the U.S. Department of Housing and Urban Development estimates the gross income for Teton County, Wyoming. The maximum allowed rent shall not include the estimated cost of utilities, which may be in addition to the maximum allowed rent, but shall not exceed an additional ten percent (10%) of the maximum calculated rent.

rental Rates

4. These residential Employee Dwelling Units shall not be used as a guesthouse or for short term rentals.

5. The Owner shall obtain written verification that the Occupant is employed in Teton County prior to occupancy of the units and upon each extension or renewal of the lease. Owner shall maintain these records for a period of two years and make them available for review by the Town of Jackson or its designated agent.

) Amended and restated in 2012
) proof of employment

later deleted in 2012

6. The residential Employee Dwelling Units shall be offered for rent in periods of no less than three consecutive months. A signed and executed copy of all leases executed and extended, and the Lessee employment verification documents, shall be made available for review by the Town of Jackson or its designated agent by the Owner upon initial lease to Lessee and every year thereafter. Monitoring of these units and lease records will be permitted upon reasonable notice by the Town of Jackson or its designated agent.

7. Owner shall use best efforts to insure the residential Employee Dwelling Units will be occupied to the greatest extent reasonably practicable. The unit may be vacant intermittently between tenancies to allow for proper verification, advertisement for qualified employees, and reasonable maintenance. The Town of Jackson and/or the Teton County Housing

Authority may be contacted for referrals of "Qualified Employees".

The residential Employee Dwelling Units shall not be occupied by a number of persons in excess of the limits established by the currently adopted Building Code and any other Town Code that establishes the maximum occupants per housing unit.

Amended and Restated in 2012 Bwdk 805 Pg WEO-1064

Persons employed by Owner, its successors and assigns shall be given first priority to rent the employee dwelling unit associated with this development. In the event there are no persons directly employed in the Snow King Resort District who qualify, the unit shall then be rented to other qualified persons approved by the Owner according to this Agreement.

Handwritten note: Snow King Resort District

Owner shall be responsible for the cost and expense to keep and maintain both the interior and exterior of the residential Employee Dwelling Units and the adjacent open space areas. Owner shall keep the residential Dwelling Units and the adjacent open space areas insured, in a state of good repair, and in a safe and clean condition, reasonable wear and tear and/or negligent or intentional damage by tenants excepted.

The covenants contained in this Agreement shall constitute covenants running with the Real Property as a burden thereon and for the benefit of, and shall be specifically enforceable by the Town of Jackson or their respective successors or assigns.

This Agreement shall be amended only by written approval of the Jackson Town Council and the Owner or its successors and assigns.

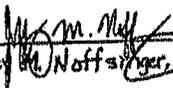
Handwritten note: enforceable by TOJ

IN WITNESS WHEREOF this Amendment and Complete Restatement of Occupancy Deed Restriction & Agreement is executed to be effective as of the date set forth above.

GRAND VIEW DEVELOPMENT, LLC
A Wyoming limited liability company


By: _____
Manuel Lopez, Manager

Reviewed and acknowledged by the Town of Jackson this 2nd day of
November, 2007.

By: 
Jeffrey M. Noffsinger, Interim Planning
Director

Reviewed and acknowledged by the Teton County Housing Authority this 31st
day of October, 2007.


By: _____
Christine Walker, Executive Director

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the 31st day of October 2007, the foregoing AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT FOR EMPLOYEE HOUSING was acknowledged before me by Manuel Lopez, as Manager of Grand View Development, LLC, a Wyoming limited liability company.

WITNESS my hand and official seal.


Notary Public

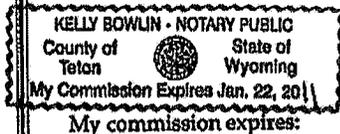
My commission expires: 6/24/2008

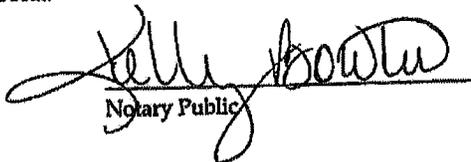


STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the 2nd day of November 2007, the foregoing AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT FOR EMPLOYEE HOUSING was acknowledged before me by Weyn Hoffinger as Mayor of the Town of Jackson.

WITNESS my hand and official seal.




Notary Public

My commission expires:
1-22-11

AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT FOR GRAND VIEW DEVELOPMENT, LLC FOR EMPLOYEE HOUSING AT SIMPSON PATENT CONDOMINIUMS FIRST ADDITION

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the 31st day of October, 2007, the foregoing AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT FOR EMPLOYEE HOUSING was acknowledged before me by Christine Walker, as Executive Director of Teton County Housing Authority

WITNESS my hand and official seal.


Notary Public

My commission expires: 8/13/08



EXHIBIT "A"

SIMPSON PATENT CONDOMINIUMS Employee Housing Calculations Summary		October 20, 2007
Employee Housing Provided Within Simpson Patent Condominiums:		
One Bedroom Units: 3 Units @	1.75 persons/unit	Employees: 8.75
Two Bedroom Units: 6 Units @	2.25 persons/unit	13.50
Total Persons Housed:		22.25 Employees
Required Employee Housing Calculations:		
1. Love Ridge Phase I Employee Housing Calculations 50 suites at 0.13 employees/suite* (10.4 employees x \$16,864/employee=\$173,386 letter of credit)		Employees: 10.4
2. Grand View (Bldgs. 48,49,50,51 and 52) 40 suites at 0.13 employees/suite= 5.2 employees (1.04 employees per building)		5.2
3. Building 37 (Conference Center) Commercial Lodging (32 APO) x (0.065 employees/AP)*= 2.1 Restaurant/Lounge (1350 SF) x (1.01 employees/1000 SF)*= 1.4 Service and Kitchen (1450 SF) x (0.15 employees/1000 SF)*= 0.2 Conference Rooms (4789 SF) x (0.061 employees/1000 SF)*= 0.3 Health Spa (10 FTE*0.6991-(3*52072/\$750))*= 1.2		5.2
Subtotal Employee Housing Required-Bldg 37		20.88
Total Employee Housing Required for Love Ridge I, Grand View and Bldg. 37* Less: Employee housing provided in Building 37 in a 1-bedroom apartment which equates under the Housing Mitigation Plan to 1.73 empl		(1.75)
Total Employee Housing Requirement for all above Buildings:		19.05 Employees
Summary		
Total Persons Housed:		22.25
Total Employee Housing Requirement for all above Buildings:		19.05
Excess Housing Available for Future Developments:	3.20 Persons	

Exhibit B

Tulsa County Gross Income Chart, March 2006 - March 2008

	Attainable I 85%	Attainable II 105%	Attainable III 125%	Attainable III 145%	Attainable Category IV 175%
Household Size					
One Person	\$40,630	\$50,790	\$63,480	\$71,050	\$88,815
Two Persons	\$48,400	\$60,500	\$75,620	\$85,200	\$106,500
Three Persons	\$52,200	\$65,250	\$82,560	\$93,250	\$115,950
Four Persons	\$55,000	\$68,750	\$87,000	\$100,000	\$124,800
Five Persons	\$57,000	\$71,250	\$89,250	\$103,000	\$127,800
Six Persons	\$58,500	\$73,125	\$91,500	\$105,500	\$130,800
Seven Persons	\$59,500	\$74,375	\$93,250	\$107,500	\$132,800
Eight Persons	\$60,000	\$75,000	\$94,500	\$108,500	\$133,800
Net asset limits	\$104,000	\$128,000	\$160,000	\$184,000	\$228,000

8/20/11

FIRST AMENDMENT AND PARTIAL VACATION OF AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT FOR GRAND VIEW DEVELOPMENT, LLC FOR EMPLOYEE HOUSING AT SIMPSON PATENT CONDOMINIUMS FIRST ADDITION FORMERLY LOT 23 OF LOVE RIDGE LODGE HOMES 5TH ADDITION PURSUANT TO DIVISION 49550 OF THE TOWN OF JACKSON, WYOMING LAND DEVELOPMENT REGULATIONS

RELEASED
INDEXED
ABSTRACTED
SCANNED

THIS FIRST AMENDMENT AND PARTIAL VACATION OF AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT is made and entered into this 3rd day of August, 2011, by Grand View Development, LLC (hereinafter referred to as "Grand View") and Paul and Lynn Jamison, husband and wife (hereinafter referred to as the "Jamisons").

WITNESSETH

WHEREAS, on the 31st day of October, 2007, Grand View established an Amendment and Complete Restatement of Occupancy Deed Restriction & Agreement for Grand View Development, LLC for Employee Housing at Simpson Patent Condominiums First Addition Formerly Lot 23 of Love Ridge Lodge Homes 5th Addition Pursuant to Division 49550 of the Town of Jackson, Wyoming Land Development Regulations, which agreement was recorded on the 2nd day of November, 2007, in Book 682, Pages 331 to 339, in the office of the Teton County Clerk, Teton County, Wyoming (hereinafter referred to as the "Deed Restriction"); and

WHEREAS, one of the condominium units, Unit 2323, was sold to Paul Jamison and Lynn Jamison, husband and wife, on the 15th day of September, 2009, pursuant to that certain Warranty Deed recorded on the 16th day of September, 2007, in Book 739, Page 1069, in the office of the Teton County Clerk, Teton County, Wyoming (hereinafter referred to as "Unit 2323"); and

WHEREAS, the Town of Jackson has approved the removal of Unit 2323 from the Deed Restriction; and

WHEREAS, the Deed Restriction should be amended and partially vacated to remove Unit 2323 from the legal description of the Simpson Patent Units subject to the Deed Restriction;

WHEREAS, Section 12 of the Deed Restriction provides that the Deed Restriction shall be amended only by written approval of the Jackson Town Council and the owner of the Simpson Patent Units subject to the Deed Restriction or its successors and assigns.

GRANTOR GRAND VIEW DEVELOPMENT LLC ET AL
GRANTEES THE PUBLIC
Doc 0902033 bk 739 pg 525-528 Filed At 15:37 ON 09/28/11
Sherry L. Deagle Teton County Clerk fees 17.00
By Kasean Hansen Deputy

Effect: Remove unit 2323 from employee housing deed restriction

NOW, THEREFORE, in consideration of the mutual promises and obligations contained herein, the Deed Restriction is hereby amended and partially vacated as follows

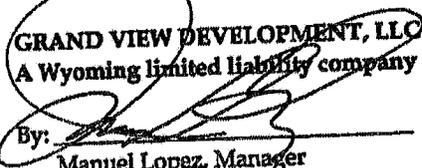
1 The legal description of the Simpson Patent Units subject to the Deed Restriction is as follows:

Units 2311, 2312, 2313, 2314, 2321, 2322, 2324, 2331, 2332 and 2333 of the Simpson Patent Condominiums First Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded November 2, 2007 as Plat No. 1222, and as further defined and described in Declaration of Condominium recorded in Book 682 of Photo, pages 340-360, and any amendments thereto.

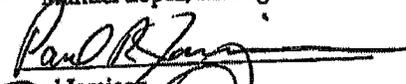
2 The Deed Restriction is hereby partially vacated by the removal of Unit 2323 only, and the Deed Restriction shall remain in full force and effect with respect to all other Simpson Patent Units described therein.

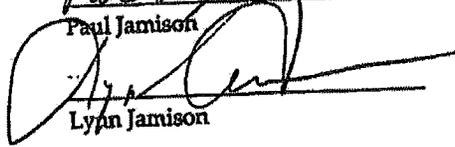
IN WITNESS WHEREOF this First Amendment to Amendment and Complete Restatement of Occupancy Deed Restriction & Agreement is executed to be effective as of the date set forth above.

GRAND VIEW DEVELOPMENT, LLC
A Wyoming limited liability company

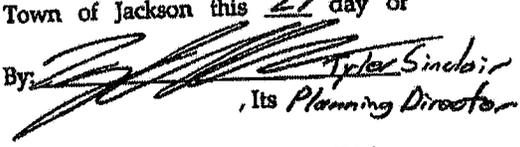
By: 

Manuel Lopez, Manager


Paul Jamison


Lynn Jamison

Reviewed and acknowledged by the Town of Jackson this 27 day of September, 2011.

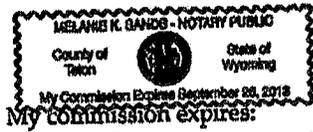
By: 

Tyler Sinclair
Its Planning Director

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the 26th day of July, 2011, the foregoing FIRST AMENDMENT AND PARTIAL VACATION OF AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT FOR EMPLOYEE HOUSING was acknowledged before me by Manuel Lopez, as Manager of Grand View Development, LLC, a Wyoming limited liability company.

WITNESS my hand and official seal.



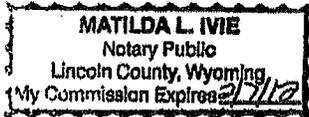
Melanie K. Davis
Notary Public

My commission expires: September 26, 2013

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the 3rd day of August, 2011, the foregoing FIRST AMENDMENT AND PARTIAL VACATION OF AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT FOR EMPLOYEE HOUSING was acknowledged before me by Paul Jamison.

WITNESS my hand and official seal.



Matilda L. Ivie
Notary Public

My commission expires: 02/17/2012

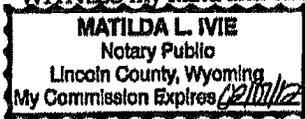
**FIRST AMENDMENT AND PARTIAL VACATION OF AMENDMENT AND COMPLETE RESTATEMENT OF
OCCUPANCY DEED RESTRICTION & AGREEMENT FOR GRAND VIEW DEVELOPMENT, LLC FOR EMPLOYEE
HOUSING AT SIMPSON PATENT CONDOMINIUMS**

FIRST ADDITION
Page 3 of 4

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the 30 day of August, 2011, the foregoing FIRST AMENDMENT AND PARTIAL VACATION OF AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT FOR EMPLOYEE HOUSING was acknowledged before me by Lynn Jamison.

WITNESS my hand and official seal.

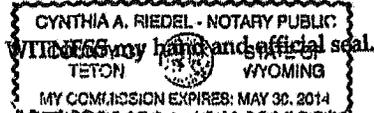


Matilda L. Ivie
Notary Public

My commission expires 02/07/12

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the 29 day of September, 2011, the foregoing FIRST AMENDMENT AND PARTIAL VACATION OF AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT FOR EMPLOYEE HOUSING was acknowledged before me by Tyler Sinclair, as Planning Director of the Town of Jackson.



Cynthia Riedel
Notary Public

My commission expires: May 30, 2014

4/2012
3

**SECOND AMENDMENT TO AMENDMENT
AND COMPLETE RESTATEMENT OF OCCUPANCY DEED
RESTRICTION & AGREEMENT FOR GRAND VIEW DEVELOPMENT, LLC
FOR EMPLOYEE HOUSING AT SIMPSON PATENT CONDOMINIUMS
FIRST ADDITION FORMERLY LOT 23 OF LOVE RIDGE LODGE HOMES 5TH
ADDITION PURSUANT TO DIVISION 49550 OF THE TOWN OF JACKSON,
WYOMING LAND DEVELOPMENT REGULATIONS**

THIS SECOND AMENDMENT TO AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT is made and entered into this 11 day of APRIL, 2012, by Grand View Development, LLC (hereinafter referred to as "Grand View") and JCP LLC, a Wyoming limited liability company ("JCP") and their respective successors and assigns (hereinafter collectively referred to as "Owner").

WITNESSETH

WHEREAS, Grand View owns Units 2311, 2312, 2313, 2314, 2321, 2322, 2331, 2332 and 2333 of the Simpson Patent Condominiums First Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded November 2, 2007 as Plat No. 1222 (the "Simpson Patent Condominiums"), and as further defined and described in Declaration of Condominium recorded in Book 682 of Photo, pages 340-360, and any amendments thereto (the "Grand View Units"); and

RELEASED
INDEXED
ABSTRACTED
SCANNED

WHEREAS, JCP owns Unit 2324 of the Simpson Patent Condominiums (the "JCP Unit"); and *Warranty Deed recorded 2008 (Feb 1st) Doc # 0722462*

WHEREAS, on the 5th day of December, 2006, Grand View established that certain Occupancy Deed Restriction & Agreement for Grand View Development, LLC for Employee Housing at Simpson Patent Condominiums First Addition Formerly Lot 23 of Love Ridge Lodge Homes 5th Addition Pursuant to Division 49550 of the Town of Jackson, Wyoming Land Development Regulations, which agreement was recorded on the 5th day of December 2006, in Book 646, Pages 752 to 757 in the office of the Teton County Clerk, Teton County, Wyoming (the "Original Deed Restriction"); and

WHEREAS, on the 31st day of October, 2007, Grand View amended and restated the Original Deed Restriction with that certain Amendment and Complete Restatement of Occupancy Deed Restriction & Agreement for Grand View Development, LLC for Employee Housing at Simpson Patent Condominiums First Addition Formerly Lot 23 of Love Ridge Lodge Homes 5th Addition Pursuant to Division 49550 of the Town of Jackson, Wyoming Land Development Regulations, which agreement was recorded on the 2nd day of

GRANTOR: GRAND VIEW DEVELOPMENT LLC ET AL
GRANTEE: GRAND VIEW DEVELOPMENT LLC ET AL
Doc 0812029 Hk 805 pg 660-664 Filed At 16:08 ON 04/12/12
Sherry L Dangle Teton County Clerk fees: 20.00
By Michele Fairhurst Deputy

November, 2007, in Book 682, Pages 331 to 339, in the office of the Teton County Clerk, Teton County, Wyoming, and which agreement was amended on the 3rd day of August, 2011, pursuant to that First Amendment and Partial Vacation of Amendment and Complete Restatement of Occupancy and Deed Restriction recorded on the 29th day of September, 2011, in Book 790, Pages 525 to 528, in the office of the Teton County Clerk, Teton County, Wyoming (the foregoing and the Original Deed Restriction hereinafter collectively referred to as the "Deed Restriction"); and

WHEREAS, the Grand View Units and the JCP Unit are subject to the Deed Restriction and are the same units referred to in the Deed Restriction as the Employee Dwelling Units; and

WHEREAS, Grand View and JCP desire to amend the Deed Restriction in light of the Jackson Town Council's recently approved amendment of the Snow King Resort District Housing Mitigation Plan; and

WHEREAS, Section 12 of the Deed Restriction provides that the Deed Restriction shall be amended only by written approval of the Jackson Town Council and Grand View or its successors and assigns.

NOW, THEREFORE, in consideration of the mutual promises and obligations contained herein, the Deed Restriction is hereby amended as follows:

1. Section 2 of the Deed restriction is hereby deleted and amended and restated to read in its entirety as follows:

"Owner hereby covenants that the residential Employee Dwelling Units shall at all times remain employee units and shall be rented to Qualified Employees (as defined in Section 3 hereof). An Owner may transfer and convey a residential Employee Dwelling Unit that is subject to this Agreement, provided that the restrictions contained herein shall remain in full force and effect following any such conveyance."

2. Section 4 of the Deed Restriction is hereby deleted and amended and restated to read in its entirety as follows:

"These residential Employee Dwelling Units shall not be used for short term rentals. Notwithstanding the foregoing, a Qualified Employee shall be permitted to occupy an Employee Dwelling Unit for the

permitted to rent to Snow King employees

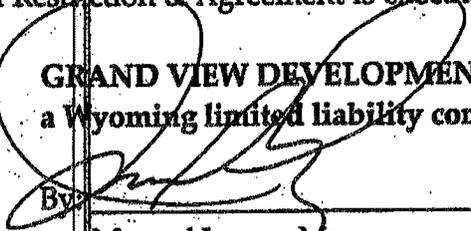
duration of such employee's employment even where such employment is less than one month."

3. The first sentence of Section 6 of the Deed Restriction is hereby deleted.
4. Section 9 of the Deed Restriction is hereby deleted and amended and restated to read in its entirety as follows:

"Persons employed by an Owner, or their respective successors and assigns, shall be given first priority to rent the Employee Dwelling Units, however any Employee Dwelling Unit may be rented to any Qualified Employee."

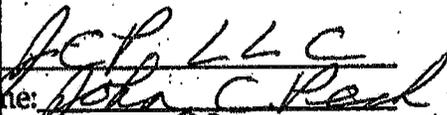
IN WITNESS WHEREOF this Second Amendment to Amendment and Complete Restatement of Occupancy Deed Restriction & Agreement is executed to be effective as of the date set forth above.

GRAND VIEW DEVELOPMENT, LLC
a Wyoming limited liability company

By: 

Manuel Lopez, Manager

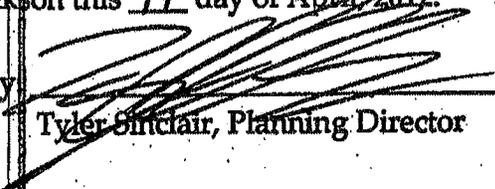
JCP LLC, a Wyoming limited liability company

By: 

Name: John C. Reed

Title: Traffic @ SSIT

Reviewed and approved by the Town of Jackson this 11th day of April 2012.

By: 

Tyler Sinclair, Planning Director

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the 11TH day of April, 2012, the foregoing SECOND AMENDMENT TO AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT FOR EMPLOYEE HOUSING was acknowledged before me by Manuel, Lopez, as Manager of Grand View Development, LLC, a Wyoming limited liability company.

WITNESS my hand and official seal.



Melanie K. Sands
Notary Public

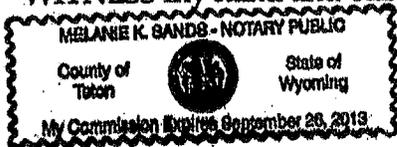
My commission expires:

Sept. 26, 2013

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the 11TH day of April, 2012, the foregoing SECOND AMENDMENT TO AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT FOR EMPLOYEE HOUSING was acknowledged before me by John C. Peck, as Traffic Asst. of JCP, LLC, a Wyoming limited liability company.

WITNESS my hand and official seal.



Melanie K. Sands
Notary Public

My commission expires:

Sept. 26, 2013

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the 14th day of April, 2012, the foregoing SECOND AMENDMENT TO AMENDMENT AND COMPLETE RESTATEMENT OF OCCUPANCY DEED RESTRICTION & AGREEMENT FOR EMPLOYEE HOUSING was acknowledged before me by Tyler Sinclair, as Planning Director of the Town of Jackson.

WITNESS my hand and official seal.


Notary Public

My commission expires: 2-10-15



**Simpson Patent Condominium Association
Rules and Regulations
Adopted 04/24/2014, Revised 02/17/2015**

I. Pets

A. Owners are allowed to have pets, subject to the following rules and regulations.

B. Renters and visitors are prohibited from having pets (see item C for exception).

C. Annual Period When Pets Are Allowed for units owned by Grand Teton Music Festival:

1. Pets shall be allowed in units owned by Grand Teton Music Festival when the units are occupied by musicians employed by Grand Teton Music Festival for its annual summer festival season. Residents are responsible for the pets of guests who visit their unit; such pets are subject to the same restrictions as resident pets. Pets are prohibited in all units owned by Grand Teton Music Festival at all other times.

D. Permissible Pets:

1. 2 dogs (weight limit: 75 lbs. each).

2. 2 cats.

3. Total pets per unit not to exceed 2.

E. Restrictions:

1. Pets shall not be kept, bred, or used for any commercial purpose.

2. Pets must be confined to the pet owner's unit and must not be allowed to roam free or be tethered. Pets must not be left unattended on patios or balconies. Pets in transit are to be carried, restrained by a leash, or placed in an animal carrier. Pets shall be exercised only off the premises of the building.

3. Persons who walk pets are responsible for immediately cleaning up after their animals and discarding securely bagged pet droppings. Cat litter may not be disposed of in toilets.

4. Pet owners are responsible for any damage caused by their pets. Any damage caused by cleaning chemicals or other such materials used in an attempt to remedy said damage is also the full responsibility of the pet owner.

5. No pet shall be allowed to become a nuisance or create any unreasonable disturbance. Examples of nuisance behavior for the purposes of this paragraph are:

a. Pets whose unruly behavior causes personal injury or property damage.

b. Pets who make noise continuously and/or incessantly for a period of 10 minutes or intermittently for (0.5) hour or more to the disturbance of any person at any time of day or night.

c. Pets in common areas who are not under the complete physical control of a responsible human companion and on a hand-held leash of no more than six feet in length or in a pet carrier.

d. Pets who relieve themselves on walls or floors of common areas.

e. Pets who exhibit aggressive or other dangerous or potentially dangerous behavior.

f. Pets who are conspicuously unclean or parasite infested.

6. Pet owners shall indemnify the association and hold it harmless against loss or liability of any kind arising from their pet(s).

F. Enforcement:

1. Any resident or managing agent personnel observing an infraction of any of these rules shall discuss the infraction in a neighborly fashion with the pet owner in an effort to secure voluntary compliance. If the complaint is not resolved, it must be put in writing, signed, and presented to the managing agent. If the managing agent is in agreement with such complaint, the pet caregiver will receive immediate written notice of the violation.

2. If there is a second nuisance infraction, the managing agent shall order the permanent removal of any pet, if such pet is determined by the managing agent to be a nuisance or a danger to the housing community and its residents. If so determined, the pet owner will have seven days to remove the pet from the premises.

3. The board of directors also has the authority to assess and collect fines for violations of the house rules pertaining to pets and to assess and collect amounts necessary to repair or replace damaged areas or objects.

II. Grills

A. Permissible Grills:

1. Only propane gas (LPG) BBQ grills are permitted.

B. Restrictions:

1. Grills shall be kept on the unit's limited common area, located away from combustible siding or anything that could be damaged by heat.

2. Grills and surrounding area shall be neat, clean and well maintained.

3. Since residents live in close proximity to one another grilling should be done in a courteous manner so as not to be an annoyance to the neighbors.

4. Wood and/or charcoal burning BBQ grills, fire pits and stoves are not allowed.

THANK YOU FOR YOUR COOPERATION

Example of another
Subdivision's restrictions

Special Restrictions
for Employee Housing
Located at 355 West Deloney

RELEASED	
INDEXED	✓
ABSTRACTED	✓
SCANNED	

These Special Restrictions for Employee Housing (the "Special Restrictions"), are made and entered into this 30 day of May, 2012, by the undersigned Declarant ("Declarant").

RECITALS:

WHEREAS, the Declarant holds fee ownership interest in that certain real property, located in Teton County Wyoming, and more specifically described as follows:

Unit 9 of Building B Meadowbrook Village, a condominium project in the Town of Jackson, Teton County, Wyoming, according to that plat recorded in the Office of the Teton County Clerk on March 21, 1980 as Plat No. 404. PIN: 22-41-16-28-4-16-025 (the "Residential Unit");

WHEREAS, Declarant desires to adopt these Special Restrictions and declare that the Residential Unit 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 shall be enforceable by the TETON COUNTY HOUSING AUTHORITY, a duly constituted Housing Authority established by Teton County, Wyoming pursuant to W.S. §15-10-116, as amended, and its successors or assigns (collectively, "TCHA"), or by Teton County;

WHEREAS, in furtherance of Teton County's goal of providing decent, safe and sanitary housing to qualified employees working in Teton County that is affordable and is located so as to meet the community's transportation goals;

WHEREAS, as a condition of the release of certain special restrictions on Unit A-2 of La Choumine Condominiums, Teton County, Wyoming, according to that plat recorded May 7, 1968 as Plat No. 186 in the Teton County Clerk's Office (the "La Choumine Special Restrictions"), which special restrictions are recorded at Book 422 of photo, page 1013-1015 at the Teton County Clerk's Office and were a condition of a prior approval of a final development plan (the "CSL FDP") for the improvement of Crystal Springs Inn in Teton Village, Wyoming, Declarant desires to adopt these Special Restrictions to replace and update the prior La Choumine Special Restrictions;

WHEREAS, in furtherance of the goals, objectives, requirements and conditions of approval of the CSL FDP, the declarant of the La Choumine Special Restrictions agreed to

Special Restrictions - Employee

1 of 3

v.3

GRANTOR: ARMOUR, HENRY ODGEN TRUSTEE

GRANTEE: THE PUBLIC

Doc 0815748 bk 810 pg 1009-1016 Filed At 18:38 ON 06/08/12

Sherry L. Daigle Teton County Clerk fees: 29.00

By Michele Fairhurst Deputy

restrict the use and occupancy of a residential unit to a "Qualified Household", which meets employment, income and asset ownership qualifications as set forth herein and, now, in order to release the La Choumine Special Restriction, this Declarant desires to restrict the Residential Unit referred to herein in order to continue to satisfy the goals, objectives, requirements and conditions of the approval of the CSI FDP; and

WHEREAS, the Residential Unit is intended to address the need for rental housing for seasonal employees in Teton County and therefore Declarant agrees it will not be owner-occupied.

RESTRICTIONS:

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

SECTION 1. TCHA GUIDELINES. References made herein to the "Guidelines" are references to the written policies and guidelines of TCHA, as the same may be amended from time to time and which policies and guidelines are on file with TCHA or otherwise with Teton County, or if there are no such written policies or guidelines (or a policy or guideline with respect to a specific issue) then the current applied policy or policies of TCHA or its successor (the "Guidelines"). Procedural and administrative matters not otherwise addressed in these Special Restrictions shall be as set forth in the Guidelines.

SECTION 2. RESTRICTIONS ON OCCUPANCY AND USE OF RESIDENTIAL UNIT. Occupancy and use of the Residential Unit shall be restricted as follows:

A. Qualified Household. The use and occupancy of the Residential Unit shall be limited to a "Qualified Household", defined as follows:

1. Employment. At least one member of the household must demonstrate on average 30 hours per week of employment or volunteer work in Teton County, Wyoming, for a profit or non-profit employer(s), respectively.
2. Income Restriction. The Qualified Household shall not earn more than 120% of the median household income in Teton County, Wyoming, as determined by the current year's published Federal Department of Housing & Urban Development median income chart for Teton County, Wyoming (the "Income Cap").

3. No Teton County Residential Real Estate. No member of the Qualified Household may own (whether individually, in trust, or through an entity including without limitation a partnership, limited partnership, limited liability company, corporation, association, or the like) residential real estate in Teton County, Wyoming.

B. No Owner Occupancy. Except with the advance written consent of TCHA, which consent may be withheld or delayed in its sole and absolute discretion, no owner shall reside in or occupy the Residential Unit. For purposes of this paragraph, if an owner is an entity (including without limitation, a partnership, limited partnership, limited liability company, corporation, association, or other) or a trust, this prohibition on owner-occupancy shall extend to any partner, member, shareholder, other principal or owner of the entity, or trustee or beneficiary of the trust.

C. Household Composition. The Residential Unit may only be occupied by individual(s) who meet the requirements of Paragraph A above and such individual's spouse, child, significant other, or other family member, unless otherwise specifically prohibited by owner, provided that such owner-prohibition does not violate Federal or state fair housing laws. Notwithstanding the foregoing, occupancy of the Residential Unit shall be in compliance with any and all building codes (or other relevant law, code, statute, ordinance or the like) regarding maximum occupancy standards or limitations.

D. Rental. At all times, the Residential Unit shall remain a rental unit for Qualified Households. The owner of the Residential Unit shall obtain written verification of income, asset ownership, and employment in Teton County for each Qualified Household proposing to rent the Residential Unit prior to such Household's occupancy, and upon each extension or renewal of any lease therefore. The owner shall maintain such records for a period of two (2) years and make them available for review by TCHA at all reasonable times.

E. Rental Term. The Residential Unit shall be offered for rent in periods of not less than one (1) month and not more than six (6) months. The Residential Unit shall not be used as a guest house or guest facility.

F. Rental Rates. The rental rates for the Residential Unit shall not be greater than the current Fair Market Rent Assessment numbers for Teton County, Wyoming, as provided by the U.S. Department of Housing and Urban Development (HUD) and maintained by TCHA. For purposes of applying the Fair Market Rent Assessment numbers for Teton County, Wyoming published by HUD to the Residential Unit, a dorm-style or studio residential unit shall be considered a "studio". Notwithstanding the

foregoing to the contrary, the rental rates charged by the owner may at any time be less than the applicable Fair Market Rent Assessment.

G. Preference. The owner shall be given first priority to rent the Residential Unit to Qualified Households of which a member of the Household is an employee of the owner. In the event there are no persons directly employed by the owner who qualify to rent the Residential Unit, then the owner may rent to any Qualified Household.

H. Vacancies. The Residential Unit may be vacant intermittently between tenancies to allow for proper verification, advertisement for Qualified Households and reasonable maintenance. However, the Residential Unit shall not be vacant for a period greater than sixty (60) days, unless authorized by TCHA. If the Residential Unit remains vacant for more than sixty (60) days without approval, then TCHA shall have the right, but not the obligation to identify a Qualified Household to rent the Residential Unit. Anything herein and above notwithstanding, the owner shall have the right to deny occupancy to any proposed tenant who in its reasonable discretion does not meet owner's standard for occupancy, so long as such denial does not violate Federal or state fair housing laws.

I. Compliance with Laws, Declaration. The Residential Unit shall be occupied in full compliance 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 homeowners association, as the same may be adopted from time to time.

J. Maintenance. The owner shall be responsible for the cost and expense to keep and maintain the interior of the Residential Unit and all other aspects of the Residential Unit not otherwise maintained by a homeowners association in a safe, decent and sanitary condition. The owner shall keep the Residential Unit insured. In the event the owner fails to maintain the Residential Unit in a safe, decent and sanitary condition and such condition continues for fourteen (14) days after notice from TCHA, TCHA shall have the right but not the obligation to repair such condition and owner shall reimburse TCHA for such reasonable repair costs. Payment to TCHA from the owner shall be due upon receipt of invoice.

K. Periodic Reporting, Inspection. In order to confirm compliance with these Special Restrictions, the owner shall comply with any reporting or inspection requirements as may be requested by TCHA from time to time. A signed and executed copy of all leases executed or renewed, and the employment, income and asset verification documents relating thereto, shall be made available for review by TCHA, by the owner upon initial lease of the Residential Unit to a Qualified Household and for each rental period thereafter. Upon reasonable notice to owner, TCHA shall have the right to inspect the

Residential Unit from time to time to determine compliance with these Special Restrictions.

SECTION 3. TERMINATION AND MODIFICATION OF SPECIAL RESTRICTIONS.

A. Termination. These Special Restrictions may be terminated after a determination by Teton County that these Special Restrictions are no longer consistent with the goal of providing housing affordable to employees in Teton County and that they should therefore be terminated.

B. Modification. These Special Restrictions may be modified with the written consent of the owner of the Residential Unit and TCHA.

SECTION 4. EQUITABLE RELIEF. TCHA shall have the right of specific performance of these Special Restrictions 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 legal remedies as TCHA may be entitled to, either pursuant to these Special Restrictions or under the laws of the State of Wyoming.

SECTION 5. SPECIAL RESTRICTIONS AS COVENANT. These Special Restrictions shall constitute covenants running with the Residential Unit, as a burden thereon, and shall be binding on all parties having any right, title, or interest in 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 TCHA.

SECTION 6. NOTICES. Any notice, consent or approval which is required to be given hereunder shall be in writing and when to an owner shall be deemed given by mailing the same, certified mail, return receipt requested, properly addressed and with postage fully prepaid to the owner's mailing address or such address as is on record with the Teton County Assessor. Any notice which is required to be given hereunder to TCHA shall be in writing and given by mailing the same, certified mail, return receipt requested, properly addressed and with postage fully prepaid to TCHA, P.O. Box 714, Jackson, WY 83001. Alternatively, notice may be hand delivered, but any such hand delivery shall require a signed receipt evidencing the same. Failure of either party to pick up and/or sign for a certified mailing does not constitute failure to provide notice provided it was properly addressed and evidence of that mailing is retained. In the event of notice by mailing, notice shall be deemed given when deposited in the U.S. Mail.

SECTION 7. 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 8. CHOICE OF LAW, FORUM, WAIVER OF JURY TRIAL. 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. The owner waives any right the owner may have to a trial by jury with respect to any court proceeding arising herein.

SECTION 9. 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 of any of the foregoing shall be invalid or prohibited under said applicable law, such provisions shall be ineffective to the extent of such invalidity or prohibition without invalidating the remaining provisions of such document.

SECTION 10. 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 11. 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 12. INDEMNIFICATION. The owner of the Residential Unit shall indemnify, defend, and hold TCHA and its 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 an owner's breach of any provision of these Special Restrictions. Each owner waives any and all such claims against TCHA; provided, however, that TCHA shall remain liable for damage or injury due to the grossly negligent acts or omissions of TCHA or its agents and employees or willful or wanton misconduct.

SECTION 13. 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 14. SOVEREIGN IMMUNITY. Neither the Teton County nor TCHA waives sovereign immunity by executing these Special Restrictions and specifically retain immunity and all defenses available to them as sovereigns pursuant to Wyo. Stat. '1-39-104(a) and any other applicable law.

IN WITNESS WHEREOF, the Declarant has executed this instrument on the 30th day of May, 2012 (the "Effective Date").

DECLARANT:

Henry Ogden Armour Revocable Trust, dated February 2, 2006, and any amendments thereto


Henry Ogden Armour, Trustee

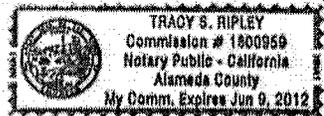
STATE OF California)
) ss.
COUNTY OF Alameda)

On the 30th day of May, 2012, the foregoing Special Restrictions for Employee Housing was acknowledged before me by Henry Ogden Armour, as Trustee of the Henry Ogden Armour Revocable Trust, dated February 2, 2006, and any amendments thereto.

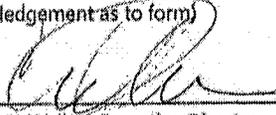
Witness my hand and official seal.


Notary Public

(Seal)



TETON COUNTY HOUSING AUTHORITY:
(Acknowledgement as to form)

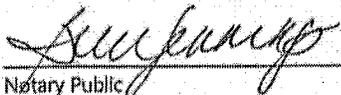


Christine V. Walker, Executive Director

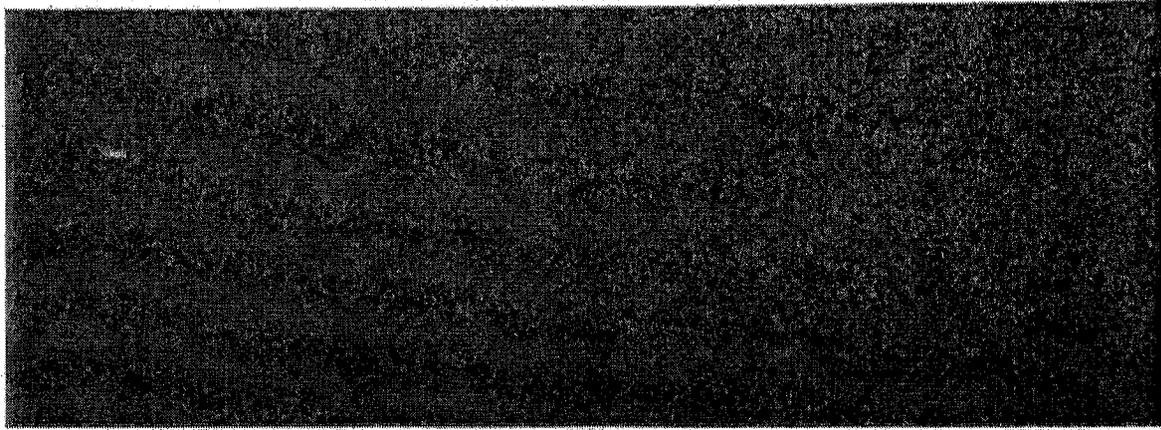
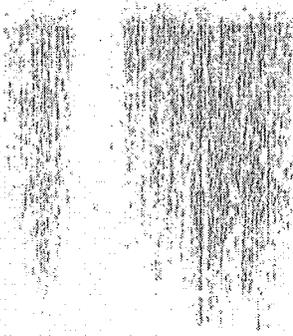
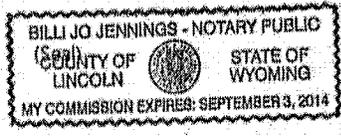
STATE OF WYOMING)
) ss.
COUNTY OF TETON)
 Lincoln

On the 17th day of May, 2012 the foregoing Special Restrictions for Employee Housing was acknowledged before me by Christine V. Walker, as the Executive Director of the Teton County Housing Authority.

Witness my hand and official seal.



Notary Public



Erika M Nash

From: Erika M Nash
Sent: Tuesday, March 10, 2015 11:26 AM
To: 'Tyler Sinclair - Teton County'; Stacy Stoker
Cc: 'Audrey Cohen-Davis'; Jessica A. Crandall
Subject: RE: Simpson Patent

TimeMattersID: MDB7AA472CA93867
TM Contact: Martino, Nancy
TM Contact No: 15-4944
TM Matter No: 15-7517
TM Matter Reference: Martino, Nancy

Hi Tyler,

Thank you for getting back to me. I am emailing you to respectfully disagree and I would like to discuss this as it seems to me that your interpretation will have the consequences of culling out these units for folks who are wealthy enough to afford to purchase a Jackson home to be used by County employees and not for what on the face appears to be the purpose, which is to house a Qualified Employee of the County, as defined in the restrictive occupancy covenants on these units.

In other words, if someone is a Qualified Employee, I do not understand why they cannot also be the owner - nowhere in the Occupancy Deed Restrictions (Bk 682, Pg. 331, amended Bk. 805, Pg 660) does it specifically state a person cannot be both the Owner and the Qualified Employee and in fact, the Declaration of Condominium for Simpson Patent Condominiums (Bk 682, Page 340), which is also a controlling document on these units, defines both "Owner" and "Occupant" and the CC&Rs do not state that they cannot be one and the same.

It appears to me that the point of the occupancy deed restrictions for these units is primarily, first and foremost, that they be occupied by Qualified Employees - a person who works in Teton County for at least 30 hours per week, and his/her family. Your interpretation which is not stated in the document will in fact chill the sale of this unit to any person who is also a Qualified Employee. Point in fact; in this instance, the unit in question has for all the years since construction to the present (same owner) has been owned and occupied by the Owner, who is also a Qualified Employee of the County. In other words, the continuous historic use of it appears to have been as intended and not as you are now interpreting it to be.

If these restrictions were intended to be employee housing for a specific employer, as initially contemplated, then the restriction that they be occupied by employees of Snow King would not have been removed. If the Owner cannot also be the Qualified Employee, then it should state that, whereas it appears that these units can be sold to anyone, with the understanding that there are occupancy restrictions the units. The restriction is in regard to occupancy and not ownership, but in effect you are controlling who can purchase these units.

From a review of your interpretation, these units can only be purchased by a third party owner who will use them to rent to and house Qualified Employees - but that is not in fact what the documents provide. Instead, the documents provide that if the units are rented, then they are to be rented to (e.g. occupied by) Qualified Employees. There is nothing that says that they Owner cannot also be the Qualified Employee - e.g. Owner/Occupant/Qualified Employee are the same.

I am more than happy to chat with you about these concerns, and I wanted to give you my thoughts on the issue so you can think about it and if we can discuss it, that would be great.

Thanks,

Erika M. Nash



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WINEGAR

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From: Tyler Sinclair - Teton County [mailto:tsinclair@tetonwyo.org]
Sent: Monday, March 02, 2015 4:36 PM
To: Erika M Nash; Stacy Stoker
Subject: Fwd: Simpson Patent

Erika,

Got your message I think the below email may assist in answering your question , please let Stacy or I know if you want to discuss , tx, Tyler

Tyler Sinclair
Town of Jackson
(307)733-0440 ext. 1301
www.townofjackson.com

Begin forwarded message:

From: Stacy Stoker <ssstoker@tetonwyo.org>
Date: February 20, 2015 at 08:50:53 MST
To: "NHenderson@snowking.com" <NHenderson@snowking.com>
Cc: Tyler Sinclair - Teton County <tsinclair@tetonwyo.org>
Subject: Simpson Patent



Hi Nancy,

Tyler Sinclair asked me to respond to your questions about Unit 2324 of the Simpson Patent Condos.

1. The unit is restricted as an Employee Housing Unit and may not be owner occupied. It is intended to be a rental unit and must be rented to someone who is employed full-time in Teton County.
2. It does not make a difference if the title is in the name of an LLC. Anyone who is a member of the LLC would be considered to be an owner and may not occupy the unit.
3. The amendment that you attached for unit 2323 was approved by the Town Council because it was provided over and above the requirement at the time they were built. It was intended to satisfy future requirements. The owners later applied to the Town to have the restriction removed, and it is now not allowed to satisfy a future requirement. The current owner could apply to The Town of Jackson to have the restriction removed, but it is satisfying a development requirement so I highly doubt the Town Council would approve removing the restriction.

Please feel free to call me or email if you need further explanation or have any more questions.

Thank you,
Stacy

Stacy Stoker
Interim Executive Director

Teton County Housing Authority
260 W. Broadway Ste B
Jackson, WY 83001

P: 307.732.0867

F: 307.732.2897

Erika M Nash

From: Audrey Cohen-Davis [acohendavis@ci.jackson.wy.us]
Sent: Tuesday, March 24, 2015 10:14 AM
To: Erika M Nash
Cc: Tyler Sinclair; Stacy Stoker
Subject: Re: Simpson Patent units

Erika -

I confirmed that this unit is part of the existing commercial development requirement. So, a request for removal of the restriction is not a possibility.

Audrey

Sent from my iPhone

On Mar 23, 2015, at 10:28 AM, Erika M Nash <ENash@lrw-law.com> wrote:

Audrey, can you give me any insight into the feasibility of applying for this unit to have the restriction removed, or is this unit necessary for the existing or future calculation for commercial development employee unit requirements? In other words, is this a possibility, given we are not the developers and so we do not know the units and calculations of what was necessary or will be necessary in the future. Thanks for getting back to us. Erika

Erika M. Nash

<image001.gif>

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From: Audrey Cohen-Davis [<mailto:acohendavis@ci.jackson.wy.us>]
Sent: Sunday, March 22, 2015 11:28 AM
To: Erika M Nash
Cc: Tyler Sinclair; Stacy Stoker
Subject: RE: Simpson Patent units

Erika -

Good morning. It was a crazy week for me last week and many late night meetings.

I did take the time to meet with Tyler a few times on the planning approval, spoke with Stacey Stoker and Christine Walker, reviewed the Snow King Master Resort District Master Plan and reviewed the documents you sent to me.

Essentially, the housing product approved for the units at issue at Love Ridge Lodge Homes were determined in connection with the Housing Mitigation Plan for the Snow King Master Resort District. Accordingly, that unit was approved as employee housing in connection with commercial development (not an *employment based* unit or an *owner-occupied* unit).

The TCHA mix of housing units allows someone who works in Teton County to apply and purchase an *employment-based unit*. It sounds like the owner of the LLC at issue and his wife would be suited for such a product as they live and work in Teton county. The purpose of the tool utilized for employee units in connection with commercial development, however, is tailored to accommodate seasonal workers and more temporary workers as an available rental product. This is consistent with the Town's LDR's and current LDR section 6.3.2.C (development of non-residential units), the 1994 and Updated Comprehensive Plan (Appendix A and B) and the TCHA has consistently enforced its housing pool this way on behalf of the Town.

So, the unit at issue is not to be owner-operated nor is just employment based. Accordingly, other potential purchasers of this unit have been informed by the Housing Authority that it cannot not be used as an owner-occupied unit and if that is what they would like it for, that they would need to go to the Town Council to get an amendment to the Housing Mitigation Plan for the Snow King Master Resort District. Such potential purchasers of the particular unit you are inquiring about also did not move forward with the purchase of that unit.

If the current potential purchaser intends to use this Love-Ridge unit as an owner-occupied unit (LLC renting to its own member is the same thing), then an application to the Town for presentation before the Town Council to amend the Housing Mitigation Plan will be required.

Finally, per Stacey's prior email, unit 2323 was over and above the employee housing requirement for the commercial development at the time it was built, and was intended to satisfy future requirements. The owners later applied to the Town to have the restriction removed and it is now not allowed to satisfy a future development employee unit requirement.

I hope the above helps.

Feel free to give me a call if you have any questions.

Audrey

Audrey Cohen-Davis

Town Attorney
Town of Jackson
PO Box 1687
150 East Pearl Avenue
Jackson, Wyoming 83001
Telephone: (307) 733-3932 ext 1131
Fax: (307) 734-7068
acohendavis@ci.jackson.wy.us

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From: Erika M Nash [ENash@lrw-law.com]
Sent: Friday, March 20, 2015 2:36 PM
To: Audrey Cohen-Davis
Subject: RE: Simpson Patent units

Hi Audrey –any updates for me? Thanks,

Erika M. Nash

<image001.gif>

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From: Audrey Cohen-Davis [<mailto:acohendavis@ci.jackson.wy.us>]
Sent: Tuesday, March 17, 2015 3:15 PM
To: Erika M Nash
Cc: Tyler Sinclair
Subject: RE: Simpson Patent units

Erika –

Hi there. I am waiting to catch Tyler and hope to chat with him tomorrow on this. I did speak with Stacey Stoker today.

So, I'll be in touch as soon as I can.

Audrey

Audrey Cohen-Davis
Town Attorney
Town of Jackson
PO Box 1687
150 East Pearl Avenue
Jackson, Wyoming 83001
Telephone: (307) 733-3932 ext. 1131
Fax: (307) 734-7068
acohendavis@ci.jackson.wy.us

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From: Erika M Nash [<mailto:ENash@lrw-law.com>]
Sent: Tuesday, March 17, 2015 8:32 AM
To: Audrey Cohen-Davis
Cc: Jessica A. Crandall; 'Nancy Martino'
Subject: RE: Simpson Patent units

Hi Audrey, I am just following up on our phone conversation end of last week - any insight you have would be super helpful, as this unit is under contract and I am not sure how much longer the buyer will wait. Thanks,

Erika M. Nash

<image001.gif>

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From: Erika M Nash
Sent: Thursday, March 12, 2015 3:22 PM
To: 'Audrey Cohen-Davis'
Cc: Jessica A. Crandall
Subject: RE: Simpson Patent units

Here you go, I have partner meeting at 11 tomorrow so if we can just chat at 4:30 and then you do more reading if you need to that works. Thanks,

Erika M. Nash

<image001.gif>

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From: Audrey Cohen-Davis [<mailto:acohendavis@ci.jackson.wy.us>]
Sent: Thursday, March 12, 2015 3:17 PM
To: Erika M Nash
Subject: RE: Simpson Patent units

Erika –

I apologize that I haven't had a chance to call. My phone line is fixed, so thank you!

I don't have the Simpson Patent Deed Restriction. All I have is your email and the Housing Authority email. If you can get me the Deed Restriction, I will look at it. I can chat at 4:30 if that works. Otherwise, I can chat around 11 tomorrow.

Thanks.

Audrey Cohen-Davis
Town Attorney
Town of Jackson
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From: Erika M Nash [<mailto:ENash@lrw-law.com>]
Sent: Thursday, March 12, 2015 3:14 PM
To: Audrey Cohen-Davis
Subject: Simpson Patent units

Hi - I ran into Tyler at lunch but I was on the phone and we did not chat other than you guys spoke and we need to connect. Are you free for a quick call? We have a contract and we want to get this sorted out as soon as possible. Thanks, Erika

Erika M. Nash

<image001.gif>

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