

AMENDMENT TO
DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS & RESTRICTIONS
THE TOWNHOMES AT MELODY RANCH

I. Pursuant to the authority granted by Article XII, Section 12.2 of the Declaration of Protective Covenants, Conditions and Restrictions for the Townhomes at Melody Ranch (The Declaration) recorded in the Office of the County Clerk for Teton County, Wyoming as Doc.# 0443086 Book 336 Page 1055-1116, recorded July 3, 1997, No-Pro Housing, a Wyoming Non-Profit Corporation, the Owner of all of the Lots, contained within the Melody Ranch Townhomes First Filing (the Subdivision), hereby declares that all of the lots and common area of The Subdivision, according to the plat thereof filed in the Office of the County Clerk for Teton County, Wyoming as Doc.# 0443080 Book 2 Maps Page 23 filed at 2:29 p.m. July 3, 1997 Plat #909, shall be held, sold and conveyed, subject to the following additional easements, restrictions, covenants and conditions, which shall be both a burden and a benefit to all of the property in The Subdivision, which shall be binding on all parties having any right, title or interest in The Subdivision or any part thereof, their heirs, successors and assigns, which are made for the purposes of protecting the value and desirability of the real property and the improvements located thereon and of clarifying and amplifying the provisions of The Declaration, and which shall be effective as of July 18, 1997 and shall apply to all lots within The Subdivision, regardless of whether such lots were conveyed by the Declarant before or after the execution and recording of these Amendments.

Except for those provisions of The Declaration which are herein specifically altered, amended or repealed, all of the provisions of The Declaration remain in full force and effect.

RELEASED	
INDEXED	
ABSTRACTED	
SCANNED	

AMENDMENT NO. 1

ARTICLE 11 - INSURANCE, MORTGAGES AND RECONSTRUCTION,
SECTION 11.1 - INSURANCE, SHALL BE AMENDED TO READ AS FOLLOWS:

II.

Article 11 - Insurance, Mortgages and Reconstruction

11.1 Insurance The Owners shall obtain and maintain at all times insurance of the type and kind stated in this Declaration, and including, at the direction of the Management Committee, risk of a similar or dissimilar nature, as are or shall hereafter customarily be covered with respect to other projects similar in use, issued by responsible insurance companies authorized to do business in Wyoming. The fire and extended coverage insurance, including vandalism and malicious mischief, to be maintained as to the units shall also cover all fixtures, interior walls and partitions, decorated and finished surfaces of perimeter walls, floors, and ceilings, doors, windows, exterior walls, roofs, decks and porches and to the elements or materials comprising a part of the units. The insurances shall be carried in individual policy form naming the

Grantor: NO-PRO HOUSING
Grantee: THE PUBLIC
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By LANI KAI MATTHEWS Deputy

Owners as the insured, which policy or policies shall contain a standard non-contributory mortgage clause in favor of the first mortgagee, the maximum deductible shall conform to WCDA regulations where applicable, and a noncancellation clause (whether or not requested by the owners of units) providing that such policy or policies may not be canceled except upon thirty (30) days prior written notice thereof to the Management Committee, each first mortgagee, and every other person in interest who shall have requested such notice of the insurer.

The association may at its sole discretion obtain and maintain an additional blanket policy on all of the units conforming to the provisions set out above, naming the Management Committee the insured, as attorney-in-fact for all unit owners at their common expense.

The Management Committee, or the Manager, shall also obtain and maintain public liability insurance insuring each member of the Management Committee, the Manager, if any, the Association, and the owners against any liability to the owners or any other person incident to the ownership of or use of the project of any part thereof. Limits of liability under such insurance shall not be less than Three Hundred Thousand Dollars (\$300,000.00) for property damage for each occurrence. This is just the minimum amount, and it is expressly contemplated that Management Committee may, in its discretion, obtain insurance with higher limits and insurance against risks (such as earthquake damage) which are not specifically referred to herein. The Management Committee may also obtain insurance with relatively high deductible.

All insurance policies obtained by the Association itself should be reviewed at least annually by the Management Committee.

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

DATED this 18th day of JULY, 19 97

No-Pro Housing, a Wyoming Nonprofit Corporation

By: [Signature]
Eugene Geritz, President

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

The foregoing instrument was acknowledged before me by Eugene Geritz as President of No-Pro Housing, a Wyoming Nonprofit Corporation, this 18th day of July, 1997.

Witness my hand and official seal.

[Signature]
Notary Public

My commission expires:
STATE OF WYOMING)
) ss.
COUNTY OF TETON)

