

DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS

WILDHORSE PLANNED UNIT DEVELOPMENT

WHEREAS, Goshute Corporation, a Nevada corporation, hereinafter called "Declarant," is the owner of all that certain real property in Douglas County, Nevada, known as WILDHORSE PLANNED UNIT DEVELOPMENT, UNIT 1, the legal description of which is attached hereto as Exhibit "A" and incorporated herein by reference; and

WHEREAS, Declarant intends to sell the lots within this subdivision and desires to subject them to conditions, restrictions and covenants hereinafter set forth for the benefit of the area and future owners thereof;

NOW, THEREFORE, the said Declarant hereby declares that all designated lots in WILDHORSE PLANNED UNIT DEVELOPMENT in Douglas County, Nevada, are held and shall be conveyed subject to the following conditions, restrictions and covenants, to wit:

ARTICLE A
GENERAL CONDITIONS

1. Amendment. These Deed Restrictions shall run with and bind the land for a term of twenty-five (25) years from the date they are recorded, after which time they shall be automatically extended for successive periods of ten (10) years. These Deed Restrictions may be amended by an affirmative vote of sixty percent (60%) of Class A and one hundred percent (100%) of Class B members. Any amendment must be recorded in the Office of the County Recorder of Douglas County, Nevada.

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2. Enforcement. Any owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants and reservations imposed by the provisions of these Deed Restrictions. Failure by the owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

3. Severability. Invalidation of any of these covenants or restrictions by judgment or court order shall in no way effect any other provisions which shall remain in full force and effect.

4. Additional Property. Declarant is the owner of adjacent property which it contemplates will be developed as future units of the subdivision. Declarant reserves the unilateral right to annex such property and bind it by these covenants and the Homeowners Association.

ARTICLE B
RESTRICTIONS

1. Only one single family dwelling unit used solely for residential purposes, with 1,500 square feet minimum of enclosed living space, shall be constructed. Private, attached or detached garages used in connection with said residences, together with guests' or servant's quarters, and other outbuildings, only as expressly provided hereinafter, shall be permitted on a parcel. A minimum two-car garage shall be constructed on the premises.

2. No business or commercial enterprise of any form shall be performed or exclusively conducted upon any parcel or within any dwelling or outbuilding.

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3. No noxious, offensive or disturbing activity of any kind shall be permitted within any structure or upon any parcel.

4. No temporary residential structure of any form or type shall be permitted, and no garage or outbuilding shall be constructed for purposes of habitation, before completing construction of the main dwelling unit.

5. Upon commencement of construction of a dwelling unit, all reasonable speed and diligence shall be employed to complete said construction, but in no case longer than one (1) year from date of building permit issuance.

6. All motor driven cycles shall be used solely for the purpose of transportation. No racing or pleasure riding shall be carried on upon any lot or facing street.

7. No building or structure shall be constructed or surfaced with a material that will cause sunlight to be reflected.

8. No garbage, refuse or obnoxious or offensive material shall be permitted to accumulate on any property and shall be disposed of in accordance with accepted sanitary practice. All owners must subscribe to a regularly scheduled garbage collection service. All garbage and trash containers, oil tanks, clothes lines and other such facilities must be placed in protected areas so as not to be visible from the adjoining properties or from the street. It is incumbent upon all property owners to maintain all lots and yards in a neat, orderly, sightly and well groomed manner.

9. No radio transmitting and receiving antennas for short wave or ham radio installations shall be installed.

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10. All telephone and secondary electric power service lines shall be installed and underground in accordance with accepted standards. All outdoor lighting shall be subdued and shielded in such a way to prevent illumination of and glare to adjacent or nearby properties. Utility type "night lights" shall be prohibited.

11. Within six (6) months of completion of the main dwelling unit, each lot shall be landscaped in a manner suitable to the character and quality of the area and as set forth on the approved building plan; all landscaping shall be maintained to harmonize with and sustain the attractiveness of the development.

12. No use of any parcel or structure shall be allowed to annoy or adversely affect the use, value, occupation and enjoyment of any other parcel, including, but not limited to, discharge of firearms or fireworks, unmuffled motor vehicles, barking dogs, loudspeakers, or other sources of noise.

13. No excavation for minerals, stone gravel or earth shall be made upon any parcel other than excavation for necessary construction purposes related to dwelling use.

14. The exterior woodwork of all buildings and structures erected or constructed shall be painted with at least two (2) coats of paint, varnish or other stain within thirty (30) days after completion and before occupancy. Structures will not be allowed to approach a state of exterior deterioration such that they become a visual nuisance to the neighborhood.

15. No fencing shall be constructed in excess of six (6) feet in height. All front property line fences extending on both

side lot lines a distance of fifty (50) feet from the front line shall be of similar wood type; all other fences and cross fences shall be of similar wood type. All properties are to be fenced within three (3) months of completion, weather permitting. All "spec" housing units shall be completed with the proper fencing in place at time of sale.

16. Each lot shall subscribe to water service to be supplied by G.A.T.Z. Inc. who shall maintain and repair and manage the installed domestic and irrigation systems. Each user shall pay all costs therefor including all charges which may be levied upon such lands. The utility company for itself, its agents or assigns, is granted the right and easement to enter in and upon all lots within the subdivision at reasonable times as may be established in furtherance of the above purposes. All utilities such as electricity, gas, water, television, telephone, trash pickup and like services shall be separately metered and/or charged to individual lot owners, but the utility company shall have the authority and duty to pay for the utilities and utility services required for all other features. Each lot owner is solely responsible for the maintenance and repair of any irrigation system within his own property.

17. Roofing materials to be heavy cedar shake, tile or architectural 80-type composition, or such other roofing materials as allowed by the Architectural Review Committee.

18. There shall be no animals permitted in the subdivision except household pets (dogs, cats, etc.) and a maximum of three (3) per parcel.

ARTICLE C

ARCHITECTURAL CONSIDERATIONS

1. For the purpose of ensuring a quality development of the area, an Architectural Review Committee is established. This Committee shall review and approve all buildings, structures and other improvements placed on each lot, as well as make exceptions to these reservations and restrictions as necessary and proper, whether or not specific provision therefor is stated in any conveyance of a lot hereinafter made. The owner of each lot, by acceptance of title thereto or by taking possession thereof, covenants and agrees that no building shall be placed upon such lot unless and until the plans and specifications therefor and the plot plan have been approved in writing by the Committee as herein provided. Each such building, wall or structure shall be placed on the premises in the names of all and they shall designate to the Association in writing at the time of issuance, one of their number who shall hold the membership and have the power to vote such membership. In the absence of such designation and until such designation is made, the Board of Directors of the Association shall make such designation based on any ground, including purely aesthetic grounds, which, in the sole discretion of the Committee, shall be sufficient. No structural alteration to the exterior appearance of these buildings or structures shall be made without like approval.

2. No dwelling unit, garage, outbuilding, fence, wall, retaining or any type of construction activity, including grading

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or removal of natural cover, shall be commenced or placed on any lot until two (2) complete sets of plans and specifications thereof, including front, side and rear elevations, floor plans of each floor and basement, exterior color schemes thereof and plot pan indicating topography, including the exact nature of all structures and landscape details, shall have been first submitted in writing to the Committee for approval. Approval shall be effected by the Committee and one set returned to the applicant. The Committee shall act diligently on all submissions and if not decided within thirty (30) days, the plans shall be deemed approved.

3. The Committee shall examine and approve or stipulate reasonable changes or alterations in plans for any structure, dwelling, unit outbuilding, pool, hedge, fence or wall to be constructed on any lot. Said changes or alterations in plans duly submitted to the Committee shall be made only in the best and continuing interest in maintaining a superior tone and quality of architecture throughout the subdivision. Approval of any plan or specification shall not prevent the Committee from withholding approval of an identical plan or specification, or part thereof, when subsequently or additionally submitted for approval by the same or any other owner. Approval of any plan specification submitted to it shall not cause the Committee or its members to be liable to any person in any way.

4. Approval by the Committee of any plans may be withheld due to noncompliance with any of the requirements of this Declaration or due to reasonable disapproval of the Committee as

to the location of the building site upon any lot; appearance, construction materials to be used, the grading plan, the harmony of a proposed structure site with the surrounding area and homes and the influence or effect any structure may have upon the view, outlook or adjacent or neighboring lots.

ARTICLE D

MISCELLANEOUS

1. Owners. The owner of each lot shall at his expense maintain, and in the case of damage or destruction, shall repair or restore, his residence unit. All such repair or restoration shall be done substantially in accordance with original plans and specifications, or in accordance with any modifications thereof as approved by the Association.

2. Acceptance of Provisions by Grantees. Each Grantee hereafter of any portion of interest in the project and any purchaser under grant or contract of sale, or lessee under any lease covering any portion or interest in the project, accepts the same subject to all the restrictions, conditions, covenants and reservations provided for in this Declaration.

3. Arbitration. If one or more owners are unable to agree on the meaning or effect of any part of this Declaration, the dispute shall be conclusively settled by arbitration.

GOSHUTE CORPORATION,
a Nevada corporation, Declarant

Date: 8-3-89

By *Melvin Epley*

Melvin Epley
Melvin Epley

STATE OF NEVADA)
)
COUNTY OF Douglas) ss.

On this 3 day of August, in the year 1989,
before me, Sandy Storke, a notary public in and for said
state, personally appeared Melvin Epley, who is the
President of Goshute Corporation, a Nevada corporation,
known to me to be the person who executed the above instrument on
behalf of said corporation, and acknowledged to me that he executed
the same for the purposes therein stated.

Sandy Storke
Notary Public

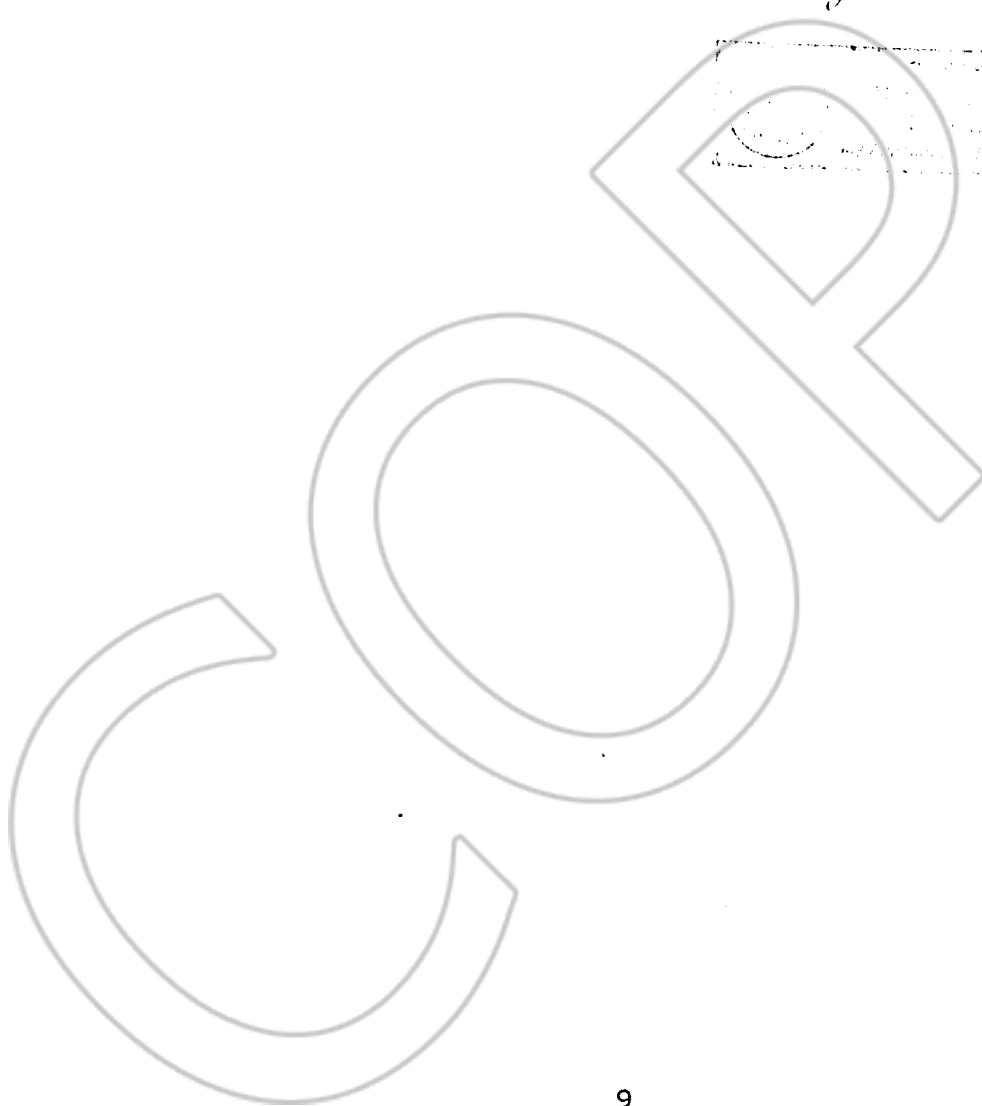


EXHIBIT "A"

Situate in the County of Douglas, State of Nevada, described as follows:

Lots 1 through 10 in Block E, Lot 11 in Block A, Lots 12 through 16 in Block B, Lots 17 through 22 in Block C and Lots 23 through 50 in Block D, as shown on the Final Map of WILDHORSE UNIT 1, A PLANNED UNIT DEVELOPMENT, filed for record in the Office of the County Recorder of Douglas County, State of Nevada, on August 3, 1989, in Book 889, Page 450, as Document Number 207982.

COPY

REQUESTED BY
WESTERN TITLE COMPANY, INC.
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

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SUZANNE S. BUREAU
RECORDER
\$14.00 PAID *KW* DEPUTY
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BOOK **889** PAGE **632**