

Protective Covenants

1. Labrador Investments West Yellowstone LLC, hereinafter referred to as the Developer or Owner, is the owner in fee simple of the real property together with any improvements located thereon described in EXHIBIT "A" attached hereto and by this reference incorporated herein, hereinafter referred to as the "premises".
2. The Developer by and through this document hereby place the restrictions, limitations and regulations herein set forth, upon the said described "premises".
3. Each and every one of this covenants, conditions, restrictions and reservations is, and all are, for the benefit of each owner of the land in the premises, or any interest therein, and shall insure and pass with each and every parcel of the premises and shall bind the respective successors and interests of the present owner thereof. These covenants, conditions, restrictions and reservations are and each thereof, is imposed upon the premises as restrictive covenants running with the title to such tracts and with each and every parcel thereof.
4. It is the intention of the developer that a non-profit association be formed and the same is hereby formed by the owners of the herein described real property and the same shall be called **Nes Perce Owners Association**. Said Association shall have the power as set forth herein or such other as the members may by seventy five percent vote so establish to care for, protect, and maintain, the real property the subject of these covenants.
5. The developer hereby agrees to a zero lot line application on all property described in Exhibit "A", as Lots A & B which share a common lot number, this to enable two single-family dwellings to be constructed on said common lot line with a common wall.
6. All property described herein is subject to the covenants, easements, conditions of approval of record for the Madison Addition to the Townsite of West Yellowstone, MT, on file and of record in the office of the County Clerk and Recorder, Gallatin County, MT.
7. It is understood that all particular lots entitled A & B which share the same lot number shall be subject to the common expenses and requirements as set forth herein, to-wit:
  - a. Each lot owner of an A and B lot which share the same Lot number shall paint or stain, the exterior of their buildings, the same color and shade as the original paint/stain, or a different color if mutually agreeable, and at such times as mutually agreeable or as provided herein.
  - b. Each lot owner of an A and B lot which share the same Lot number shall share the costs of the above maintenance on an equal basis.

c. In the event of any dispute regarding the subparagraphs number a. & b. above set forth, arises between the Owners of an A and B lot which share the same Lot number then and in that event said dispute shall be settled by a majority vote of the Owners Association, as herein established.

8. All persons purchasing any of the property described herein, by acceptance of the real property and warranty deeds, do agree to the formation of a homeowners association and do agree to become a member thereof immediately upon its formation or upon becoming an owner of a lot and further agree to contribute their pro rata share of funds necessary to the performance of its aforesaid functions. Membership fees for each lot, if any, shall be in such sums as a majority of said member shall determine to be equitable and necessary to fulfill the purpose of the association. Membership fees for each lot shall be paid as directed by the association and shall become a lien upon the applicable lot when the owner thereof is billed.

By William J. Smith III

*William J. Smith III*

Labrador Investments West Yellowstone LLC

State of Montana )

ss

County of Gallatin )

On this the 24 day of July, 1996, before me a notary public in and for said state, personally appeared William J. Smith III, known to me to be the person who signed the foregoing document and acknowledged to me that he executed the same, for and on behalf of Labrador Investments West Yellowstone LLC

*William E. Ellan*

Notary Public State of Montana  
My Commission Expires 7-10-98  
Residing at West Yellowstone, MT



EXHIBIT A

30 lots of the Amended Subdivision Plat of Block 11, Lots 9, 11-16, and Block 12, Lots 1-8 of Madison Addition located in the Southwest Quarter of Section 27, Township 13 South, Range 5 East, Principal Meridian, Montana, Town of West Yellowstone, Gallatin County, Montana as listed below:

Block 11

Lots: 9A, 9B, 11A, 11B, 12A, 12B, 13A, 13B, 14A, 14B, 15A, 15B, 16A, 16B

Block 12

Lots: 1A, 1B, 2A, 2B, 3A, 3B, 4A, 4B, 5A, 5B, 6A, 6B, 7A, 7B, 8A, 8B



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State of Mont., County of Gallatin. ss Filed for record NOVEMBER 25, 1996  
at 3:38 P. M., and recorded in Book 168 of MISCELLANEOUS page 3381  
Shelley M. Chewy Recorder. By *[Signature]* Deputy

RT: LABRADOR INVESTMENTS WEST YELLOWSTONE  
BOX 415  
WEST YELLOWSTONE, MT 59758

FEE: \$18.00 PD