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"SPORTSMAN'S PARADISE"
PROTECTIVE COVENANTS

JOHN H. JARDINE of P. O. Box 1615, Red Lodge, MT 59068, herein the Grantor of that certain real property located in Madison County, Montana, more particularly described on EXHIBIT "A" attached hereto.

The immediate Grantor and all future Grantees, their heirs and assigns forever, of any portion of said property, covenant and agree, by the acceptance of a conveyance, to faithfully observe and comply with said restrictions, conditions, covenants and limitations.

1. The lands described in said contract or conveyance shall be mainly for recreation and residential use. Any business conducted on said lands shall be confined to those that can be carried on in the home or garage without the residence becoming secondary to the business. The business of tree farming shall be a permissible exception.
2. No commercial enterprises, stores, saloons, groceries, or mercantile business shall be carried on except as in No. 1 so as not to detract from the surrounding tracts as residential sites. These restrictions may be modified for tracts 80 acres or larger to permit recreation related or ranching enterprises.
3. No commercial livestock operations, (including the raising of horses, cows, hogs, goats, or similar animals) shall be permitted. This will not prevent keeping such animals for training or breeding or for occasional sale, provided it is not offensive to neighbors and does not detract from the general attractiveness of the area. Commercial poultry are not permitted. Dogs will not be allowed to run loose.
4. No camper or camper-trailer, basement, tent, garage, shack, barn, shed, or other structure shall be used as a residence except for the period up to one year while a residence is built. This does not exclude mobile or modular homes provided its siding is factory installed non-metallic and non-reflecting, (skirting material shall also be of non-metallic and non-reflective materials). This shall not prohibit a property owner from storing a recreational vehicle on his property. All residences shall have a habitable floor space of at least 400 square feet, exclusive of a basement, porch or garage. Exterior finishes shall be rustic in appearance, stains and wood preservatives being encouraged. Page wire or woven wire shall be used to protect garden plots or pets. Nothing herein shall prevent the property owner from having a recreational vehicle for temporary use on the property during hunting season, vacation, or during construction (not to exceed one year).
5. Each tract owner shall be responsible for the fencing of his own tract if he so desires. Exterior fences will be of barbed wire, smooth wire, or wood rails, and will be constructed so as to allow, to the extent reasonably possible, the movement of big game, including antelope, on the property. It is understood that said area is known under Montana law as "open range" and thus livestock are able to graze at will unless fenced out.
6. All sewage disposal systems shall conform to regulations of the State Board of Health.
7. There shall be no buildings where any business, offensive, noxious or detrimental to the use of this or nearby lands for residence or recreation shall be carried on. Tracts shall not be used for any purpose which may constitute a nuisance. No junk autos or equipment, trucks or car bodies will be allowed to accumulate.

MAY 1999

Tract owners shall dispose of all refuse and garbage accumulated by them in a neat and sanitary manner, inoffensive to neighbors, and in conformity with State and County laws, rules, and regulations, and they will further comply with all such laws, rules and regulations relating to control of noxious weeds, rodents, and predators.

8. Purchasers may divide and convey to third parties, but not less than five acres shall be conveyed.

9. It is expressly understood that no water or water rights from surface streams or springs are included with this sale, it being expressly represented that all water rights have been appropriated by other landowners for irrigation purposes and no water shall be diverted from any streams or ditches without the express written consent of those possessing such water rights. The present owners of ditches and ditch rights shall be entitled to continue the use of such rights, including the right to enter upon said lands for the normal repair and maintenance of such ditches and such persons shall be allowed to fully exercise their rights to transport water through said ditches.

10. Any tillage and grazing use shall conform to good management practice as recommended by the U. S. Soil Conservation Service. Their goal of "take half, and leave half" shall be the goal in grazing use of the native grasses. Flagrant overuse of the native grasses will not be permitted.

11. All future grantees covenant and agree that any access roads giving access to the property are not maintained by grantor or any state, local, or federal government entity. All future grantees are totally responsible for providing and maintaining roads. This is to say that if a purchaser wants the roads maintained he or she may do so but it is not required to do so. All future grantees covenant and agree that until such grantees have developed the access to their individual property to county standards that said grantees will not petition or request any assistance or development by the County for road improvements.

12. All future grantees covenant and agree that the grantor is reserving a sixty foot easement for general ingress and egress and a general easement for public utilities across the property sold herein. Public utilities will follow roads where possible. All future grantees covenant and agree that grantor is granting said grantee an easement for ingress and egress to the property sold herein over and across all roads which grantor has the right to travel to said property. The sixty foot easement will be reserved on all existing roads, roads subsequently constructed by grantor, and on any additional easements recorded or reserved on said property's Certificate of Survey, unless stated otherwise.

13. All future grantees covenant and agree not to build, maintain, operate or construct, or in any way cause to be placed within fifty feet of the boundary lines of the subject property, any structure (customary boundary fencing is allowed).

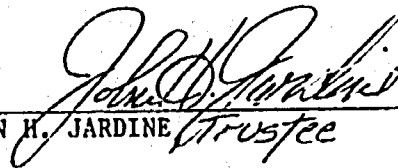
14. All future grantees covenant and agree that no gates, fences, or other obstructions shall be placed upon any access road. This restriction shall not prevent a future grantee from placing a gate on an access road, on grantee's property, if the road terminates on that grantee's property. Metal cattle guards will be allowed on all access roads if installed to county road regulations.

15. All future grantees covenant and agree that no more than two residences and accompanying outbuildings will be allowed per each twenty acre or larger lot. Each residence may have a guest house.

16. These restrictions are intended to preserve the recreational and residential values of the area, to maintain the ecology as far as possible, to prevent nuisances, and to maintain the tone of the community. They are deemed perpetual and "run with the land". These restrictions may not be modified or revised except by the written consent of the owners of 80% of the lands in said lands attached hereto as Exhibit "A".

17. These covenants may be enforced by any person having an interest in parcels described herein as Exhibit "A", whether adjacent to or removed from the tract owned by any alleged offender, and in any action brought to enforce any of these covenants, the successful party shall be entitled to recover from the other party, in addition to the costs and disbursements provided for by statute, a reasonable attorney's fee.

SAID COVENANTS ARE DATED THIS 4th DAY OF MAY, 1995.


JOHN H. JARDINE *Trustee*

STATE OF MONTANA)
 : ss.
County of Gallatin)

On this 4th day of May, 1995, before me, the undersigned, a Notary Public for the State of Montana, personally appeared JOHN H. JARDINE, known to me to be the person whose name is subscribed to this instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

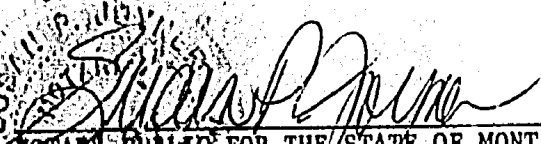

NOTARY PUBLIC FOR THE STATE OF MONTANA
RESIDING AT BOZEMAN, MONTANA
MY COMMISSION EXPIRES: AUGUST 28, 1998

EXHIBIT "A"

TRACT 1:TOWNSHIP 12 SOUTH, RANGE 2 EAST, P.M.M.:

- Section 22: E½NW½SE½, as previously described in Book 261, page 781, records of Madison County, Montana
- Section 23: W½NE½SW½, E½NE½SW½, as previously described in Book 261, page 781, records of Madison County, Montana
- Section 26: W½NW½NW½, E½NW½NW½, as previously described in Book 261, page 781, records of Madison County, Montana
- Section 27: E½NE½NE½, W½NE½NE½, as previously described in Book 261, page 781, records of Madison County, Montana

A tract of land situated in the W½E½ and the NE½NW½ of Section 27, Township 12 South, Range 2 East, P.M.M., more particularly shown as Lot 28 on Certificate of Survey filed in Book 7 of Surveys, page 420, records of Madison County, Montana.

TRACT 2:TOWNSHIP 12 SOUTH, RANGE 2 EAST, P.M.M.:

- Section 22: W½NW½SE½, as previously described in Book 299, page 900, records of Madison County, Montana

TRACT 3:

Lot 52 as shown on Certificate of Survey of Section 34, Township 12 South, Range 2 East, P.M.M., as said survey is filed in Book 7 of Surveys, page 422, records of Madison County, Montana.

Filed for record on the 12th day of

MAY A.D. 19 95 at 1:55

o'clock P. M. and recorded in Volume 389

of RECORDS on Page 333 - 336

Records of Madison County, Montana

By [Signature] County Recorder

Fee \$ 24.00 Return to MADISON COUNTY TITLE CO.
CITY