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**DECLARATION OF EASEMENTS, RESTRICTIONS,
 COVENANTS, AND CONDITIONS
 FOR THE COPPERFIELD VISTAS SUBDIVISION,
 CITY OF RAPID CITY, PENNINGTON COUNTY, SOUTH DAKOTA**

**THIS DECLARATION OF EASEMENTS, RESTRICTIONS, COVENANTS, AND
 CONDITIONS FOR THE COPPERFIELD VISTAS SUBDIVISION IN THE CITY
 OF RAPID CITY, PENNINGTON COUNTY, SOUTH DAKOTA** is hereby made by
 Copperfield Land Company, LLC, a South Dakota limited liability company, also of the
 City of Rapid City, Pennington County, South Dakota, hereinafter referred to as
 "Declarant".

WITNESSETH

WHEREAS, Copperfield Land Company, LLC, is the owner of certain property in the
 City of Rapid City, County of Pennington, State of South Dakota, which is more
 particularly described as:

THE NORTH HALF OF THE NORTH HALF OF THE NORTHEAST
 QUARTER OF THE SOUTHWEST QUARTER
 (N1/2N1/2NE1/4SW1/4), IN SECTION FOUR (4), TOWNSHIP ONE
 NORTH (T1N), RANGE EIGHT EAST (R8E) OF THE BLACK HILLS
 MERIDIAN (BHM), PENNINGTON COUNTY, SOUTH DAKOTA,
 EXCEPTING THEREFROM THE COPPERFIELD SUBDIVISION ;

THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER
 (SE1/4NW1/4) IN SECTION FOUR (4), TOWNSHIP ONE NORTH
 (T1N), RANGE EIGHT EAST (R8E) OF THE BLACK HILLS
 MERIDIAN (BHM), PENNINGTON COUNTY, SOUTH DAKOTA
 EXCEPTING THEREFROM LOT A; AND

GOVERNMENT LOT THREE (3), IN SECTION FOUR (4),
 TOWNSHIP ONE NORTH (T1N), RANGE EIGHT EAST (R8E) OF
 THE BLACK HILLS MERIDIAN (BHM), PENNINGTON COUNTY,
 SOUTH DAKOTA

LESS LOTS 5 THROUGH 14 OF BLOCK 2, LOTS 6 THROUGH 14 OF
 BLOCK 3, LOTS 1 THROUGH 4 OF BLOCK 14, AND DEDICATED
 RIGHT-OF-WAY IN THE COPPERFIELD VISTAS SUBDIVISION,
 CITY OF RAPID CITY, AS SAID LOTS AND DEDICATED RIGHT-
 OF-WAY ARE SHOWN ON THE PLAT OF THE COPPERFIELD
 VISTAS SUBDIVISION RECORDED IN BOOK 35 OF PLATS ON
 PAGE 38 IN THE OFFICE OF THE REGISTER OF DEEDS,
 PENNINGTON COUNTY, SOUTH DAKOTA, WHICH PLATTED


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LOTS AND RIGHT OF WAY ARE LOCATED IN, AND FORMERLY
 PORTIONS OF, THE EAST HALF OF THE NORTHWEST QUARTER
 (E1/2NW1/4) AND THE NORTHEAST QUARTER OF THE
 SOUTHWEST QUARTER (NE1/4SW1/4) OF SECTION 4, TOWNSHIP
 1 NORTH, RANGE EIGHT EAST OF THE BLACK HILLS
 MERIDIAN, PENNINGTON COUNTY, SOUTH DAKOTA.

(hereinafter "the Described Copperfield Land Company Property") and


WHEREAS it is the plan of Copperfield Land Company, LLC, to develop the
 Copperfield Vistas Subdivision in phases, now, therefore,

DECLARANT HEREBY ACKNOWLEDGES That Chapter 11-5 of the South Dakota
 Codified Laws presently establishes a procedure whereby the owner or owners of any
 real property situated in any first or second class municipality within the State of South
 Dakota, including the City of Rapid City, may regulate and restrict by declaration or
 contract certain enumerated uses of real property made the subject of such declaration or
 contract and further acknowledges that SDCL § 11-5-4 thereof further provides that the
 restrictions authorized by said Chapter shall continue in force for such period as may be
 prescribed in such declaration or contract but not exceeding twenty-five years from the
 date of such declaration or contract; and

DECLARANT HEREBY FURTHER ACKNOWLEDGES That Chapter 43-12 of the
 South Dakota Codified Laws contains provisions for the creation of certain covenants as
 contained in grants of estates in real property which covenants are said to be appurtenant
 to such estates and pass with them so as to bind the assigns of the covenantor, and to vest
 in the assigns of the covenantee, in the same manner as if they had personally entered
 into them, such covenants being said to run with the land; now therefore

DECLARANT DOES HEREBY DECLARE That the easements, restrictions, covenants,
 and conditions set forth herein shall hereafter apply to the Described Copperfield Land
 Company Property, and each and every part and portion thereof, including all lots that
 may be hereafter platted on any part or portion of the Described Copperfield Land
 Company Property and that no further filing shall be required to subject any part or
 portion of the Copperfield Land Company Property to the easements, restrictions,
 covenants, and conditions as set forth herein; and

DECLARANT HEREBY FURTHER DECLARES That any part or portion of the
 Described Copperfield Land Company Property as may be hereafter sold or otherwise
 conveyed, and any lot that may hereafter be platted on the Described Copperfield Land
 Company Property and thereafter sold or otherwise conveyed, shall be sold, conveyed,
 and held subject to the easements, restrictions, covenants, and conditions as set forth
 herein, which easements, restrictions, covenants, and conditions are hereby declared to be
 for the purpose of protecting the value and desirability of the Described Copperfield Land


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Company Property, and each part or portion thereof, and which easements, restrictions, covenants, and conditions shall run with the land on each and every part and portion thereof, and on each and every lot that may be platted in the future on a part or portion of the Described Copperfield Land Company Property and shall be binding upon all persons or entities that now own or hold, or that may hereafter own or hold, any right, title, interest, or estate in any part or portion of the Described Copperfield Land Company Property, or any lot that may hereafter be platted on the Described Copperfield Land Company Property, together with their respective heirs, personal representatives, successors, and assigns, and which easements, restrictions, covenants, and conditions shall inure to the benefit of each person or entity that now or hereafter owns or holds any right, title, interest, or estate in any part or portion of the Described Copperfield Land Company Property, together with their respective heirs, personal representatives, successors, and assigns; and

DECLARANT HEREBY FURTHER DECLARES That it is Declarant's intent to develop the Described Copperfield Land Company Property into the Copperfield Vistas Subdivision in phases by filing plats for the development of successive portions thereof, that it is Declarant's intent to make the easements, restrictions, covenants, and conditions set forth herein applicable to the lands in each successive phase of development for lands that become a part of the Copperfield Vistas Subdivision, and that it is Declarant's intent that the easements, restrictions, covenants, and conditions as set forth herein shall constitute a general plan for the development of the entirety of the Copperfield Vistas Subdivision, and each and every part or portion thereof, such that either the Declarant, the Association, or an Owner in any Lot that may be developed in any phase of the development of said Subdivision shall have the right and power to enforce the easements, restrictions, covenants, and conditions as set forth herein as against any other Owner of any Lot in the Copperfield Vistas Subdivision, or any such Owner's heirs, personal representatives, successors, or assigns; and

DECLARANT DOES HEREBY FURTHER DECLARE That, to the extent the easements, restrictions, covenants, and conditions as set forth herein are deemed to be governed by the provisions of Chapter 11-5 of the South Dakota Codified Laws, it is Declarant's express intent, hereby stated, that the same shall continue in force for a period of not less than twenty-five (25) years from the date hereof or for the maximum period of time allowed by said Chapter, whichever may be longer, and that, to the extent the easements, restrictions, covenants, and conditions set forth herein are incorporated into any plat or incorporated by reference into any deed, grant, or conveyance, then the same shall continue in force and effect in perpetuity; and

DECLARANT DOES HEREBY FURTHER DECLARE That it is Declarant's intent that the easements, restrictions, covenants, and conditions as set forth herein shall be incorporated, by specific reference to this document, or by reference in general to easements, restrictions, covenants, or conditions of record, into each and every grant or conveyance of an ownership interest or estate in any part or portion of the Described

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Copperfield Land Company Property, and in each and every grant or conveyance of an ownership interest or estate in any lot that may hereafter be platted on any part or portion thereof, that may hereafter be made and that, to the extent the easements, restrictions, covenants, and conditions set forth herein and incorporated by reference in any such future grant or conveyance may be deemed to be governed by the provisions of Chapter 43-12 of the South Dakota Codified Laws, such easements, restrictions, covenants, and conditions shall be deemed as appurtenant to such ownership interest or estate in the Described Copperfield Land Company Property, or any part or portion thereof, and in each lot that may hereafter be platted thereon, and to pass with such ownership interest or estate so as to bind each and every successor in interest of the Declarant together with their respective heirs, personal representatives, successors, and assigns; and

DECLARANT DOES HEREBY FURTHER DECLARE That it is Declarant's intention that the easements, restrictions, covenants, and conditions set forth herein, and referenced in any grant or conveyance of an ownership interest or estate in the Described Copperfield Land Company Property, or any part or portion thereof, shall be said to run with the land.

ARTICLE 1 DEFINITIONS

Section 1. "Association" shall mean and refer to Copperfield Vistas Homeowners Association, Inc., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of an ownership interest or an estate in any part or portion of the Described Copperfield Land Company Property, in any Lot that is hereafter platted on any part or portion of the Described Copperfield Land Company Property, in any Lot that is platted on any future plat of land included in the Copperfield Vistas Subdivision, or in any Lot that is platted on such real property as may hereafter be brought within the jurisdiction of the Association in the Copperfield Vistas Subdivision, including contract purchasers thereof, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to Lots that are, or may hereafter be, platted on any part or portion of the Described Copperfield Land Company Property, Lots that are platted in any future plat for lands that are included in the Copperfield Vistas Subdivision, and Lots that are platted on such additional real property as may hereafter be annexed to the Copperfield Vistas Subdivision as described in Article X, Section 4.

Section 4. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the Owners. The Common Area to be owned by the Association shall be included, but need not be limited to, the Common Areas intended for use by homeowners in Copperfield Vistas Subdivision for recreation and other related activities as shown on any and all Final

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Plat(s) approved by the City of Rapid City and filed with the Pennington County Register of Deeds in connection with the development of any part or portion of the Copperfield Vistas Subdivision or in connection with the development of such additional real property as may hereafter be annexed to the Copperfield Vistas Subdivision as described in Article X, Section 4. The designated Common Areas are not dedicated hereby for use by the general public, but are dedicated to the common use and enjoyment of the homeowners in the Copperfield Vistas Subdivision as more fully provided by this Declaration of Easements, Restrictions, Covenants, and Conditions.

Section 5. "Lot" shall mean and refer to any platted lot shown on a Final Plat of any part or portion of the Described Copperfield Land Company together with Lots that are platted in any future plat for lands that are included in the Copperfield Vistas Subdivision, and Lots that are platted on such additional real property as may hereafter be annexed to the Copperfield Vistas Subdivision as described in Article X, Section 4, with the exception of the Common Areas.

Section 6. "Declarant" shall mean and refer to Copperfield Land Company, LLC. Copperfield Land Company, LLC, is the owner of the Described Copperfield Land Company Property. Copperfield Vistas, LLLP, a South Dakota limited liability limited partnership, is the sole member of Copperfield Land Company, LLC, and the developer of Copperfield Vistas Subdivision. As each phase of the Copperfield Vistas Subdivision is platted, Copperfield Land Company, LLC, will convey the newly platted Lots to Copperfield Vistas, LLLP. Copperfield Vistas, LLLP, will, in turn, market and sell those developed Lots to the ultimate Owners of each Lot. Copperfield Land Company, LLC, and Copperfield Vistas, LLLP, together, shall be considered the "Declarant" for purposes set forth in Articles II through X of this Declaration of Easements, Restrictions, Covenants, and Conditions. Without limitation to the generality of the foregoing, Copperfield Vistas, LLLP, shall be considered the Declarant for purposes of voting the Class B Membership interest pursuant to Article III hereof. For purposes of this Declaration of Easements, Restrictions, Covenants, and Conditions, Copperfield Vistas, LLLP, shall not be considered an Owner of any Lot conveyed to it by Copperfield Land Company, LLC, for purposes of resale, but rather shall be considered as having the status of Declarant as to such Lots.

ARTICLE II PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

- (a) The right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

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- (b) The right of the Association to suspend an Owner's voting rights or an Owner's right to use the recreational facilities located on the Common Areas for any period during which any assessment against such Owner's Lot remains unpaid or for a period not to exceed sixty (60) days by reason of other infraction of the Association's published rules and regulations respecting use of such recreational facilities;
- (c) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes, and subject to such conditions, as may be approved by a two-thirds majority vote of a quorum of the Members present at a duly noticed regular or special meeting of the Members of the Association. Upon approval of such dedication or transfer of all or any part of the Common Area by a two-thirds majority vote of a quorum of the Members present at such meeting, an instrument to effectuate such transfer shall be presented to each Owner and no such dedication or transfer shall be effective unless and until the instrument agreeing to such dedication or transfer has been signed by two-thirds (2/3) of each class of Members in the Association (as defined herein) and unless and until such instrument has been formally accepted by the involved public agency, authority, or utility, and such instrument has thereafter been duly recorded with the Office of the Register of Deeds, Pennington County, South Dakota.

Section 2. Delegation of Use. Any Owner may, in accordance with a procedure to be established in the By-Laws of the Association, delegate his or her right of enjoyment to the Common Area and facilities to the members of his or her immediate family, to his or her tenants, or to contract purchasers who reside on the Lot(s) owned by such Owner.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Owner of a Lot that is subject to assessment shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot that is subject to assessment. Declarant shall also be considered a Member of the Association so long as there are Class B Member(s) of the Association.

Section 2. The Association shall have two classes of voting membership.

Class A. Class A Members shall be all Owners, with the exception of the Declarant as defined herein. Class A Members shall be entitled to one (1) vote for each Lot owned. When more than one person or entity owns or holds an interest in any Lot, each such person or entity shall be a Member of the Association. The vote for such Lot shall be exercised as the Owners of each Lot determine, but in no event shall more than one vote be cast with respect to any Lot.

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Class B. Class B Member(s) shall be the Declarant as defined herein.

- (a) Class B Member(s) and shall be entitled to one hundred (100) votes for each Lot that is owned by Declarant that has been platted, pursuant to a Final Plat approved by the City of Rapid City, as a part of the Copperfield Vistas Subdivision, including both Lots platted on land originally intended by Declarant to be part of the Copperfield Vistas Subdivision and Lots that have been platted on such additional real property as is annexed to the Copperfield Vistas Subdivision pursuant to the rights granted Declarant pursuant to Article X, Section 4, hereof.
- (b) Class B Member(s) shall also be entitled to an additional five hundred (500) votes for the ownership of that part of the North Half of the North Half of the Northeast Quarter of the Southwest Quarter (N1/2N1/2NE1/4SW1/4), excepting therefrom the Copperfield Subdivision; the Southeast Quarter of the Northwest Quarter (SE1/4NW1/4) excepting therefrom Lot A; and Government Lot three (3) all in Section Four (4), Township One North (T1N), Range Eight East (R8E), all of the Black Hills Meridian (BHM), Pennington County, South Dakota, that has not been made the subject of such Final Plat at the time a vote is taken.
- (c) The Class B Membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:
- a. When the total votes outstanding in the Class A membership equal or exceed the total votes outstanding in the Class B membership, or
 - b. May 30, 2033.

Section 3. Annexed areas. For purposes of Membership and voting rights in the Association, Owners of Lots that are platted in later phases of development as a part of the Copperfield Vistas Subdivision shall be entitled to the same rights, and shall have the same obligations, as Owners of Lots platted on the Described Copperfield Land Company Property, including but not limited to Owners of Lots in lands annexed to the Copperfield Vistas Subdivision as described in Article X, Section 4. Annexation may extend the time in which Declarant will be entitled to weighted voting, but such extension shall not continue beyond May 30, 2033.

ARTICLE IV EASEMENTS FOR ENCROACHMENTS

Easements. If any portion of the Common Area, or Common Area improvements thereon, now or hereafter, encroaches upon any Lot, or if any Lot or Lot improvements thereon, now or hereafter, encroaches upon any other Lot or upon any portion of the Common Area, as a result of the construction of the buildings or other improvements, or

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if such encroachments shall occur hereafter as a result of settling or shifting of any building or other improvements of for any other reason, a valid easement shall be deemed to exist for the encroachment and for the maintenance of the same shall exist so long as the building or other improvements shall exist. In the event any dwelling unit, lot improvement or adjoining Common Area improvement shall be partially or totally destroyed or taken as a result of condemnation or eminent domain proceedings, and then rebuilt, encroachment due to such rebuilding shall be permitted, and valid easements for such encroachment and the maintenance thereof shall exist so long as the building or other improvements shall stand. The foregoing encroachments shall not be construed to be encumbrances affecting the marketability of title to any Lot.

ARTICLE V COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant and each Owner of any Lot, by acceptance of a deed or other instrument of conveyance for a Lot (whether or not it shall be so expressed in such instrument), do hereby covenant and agree to pay to the Association both: (1) annual assessments or charges, and (2) special assessments for capital improvements. Such assessments shall be established and collected as hereinafter provided. The annual and special assessments, together with interest on any past due amount, shall be a charge against each Owner's Lot and shall be a continuing lien upon each such Lot against which each such assessment is made. In the event of default, the Association shall be entitled to assess against any Owner costs, disbursements, and a reasonable attorney's fee incurred in connection with efforts to collect the same, which costs, disbursements, and attorney's fees shall also be a continuing lien upon the affected Lot(s). Each such assessment, together with associated interest, costs and reasonable attorney's fee, shall also be the joint and several personal obligation of each person and entity who was the Owner of such Lot(s) at the time when the assessment fell due. The personal obligation of an Owner for any such delinquent assessments shall not pass to the successors or assigns of such Owner unless expressly assumed in writing by the successors or assigns. Improved but unoccupied Lots owned by Declarant, while subject to assessment as provided for herein, shall not be subject to such lien, nor subject to the obligation to pay attorney's fees in any action by the Association to recover unpaid assessments.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Properties and for the improvements and maintenance of the Common Area and of the improvements situated upon the Common Areas, including but not limited to:

- (a) All operating expenses of the Association including services furnished;
- (b) The cost of necessary management and administration, including fees paid to any Management Agent by the Association;

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- (c) Taxes and assessments levied against the Association or levied upon any property which it may ultimately come to own or that the Association is otherwise required to pay;
- (d) The cost of fire and extended liability insurance on the property owned or managed by the Association and the cost of such other insurance as the Association may procure;
- (e) The cost of funding all reserves established by the Association, including when appropriate, a general operating reserve and/or a reserve for replacements.

Section 3. Basis for Annual Assessments.

- (a) Until such time as the Association is formed and takes action to establish assessments, the Declarant shall have the right to fix an annual assessment when it becomes appropriate.
- (b) After formation of the Association, annual assessments shall be determined by vote of the Association, upon a budget recommendation from the Board of Directors of the Association, which vote shall require a Two-Thirds (2/3) majority of the votes of the Members in each Class of Membership who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting setting forth the purpose of the meeting.
- (c) The assessment for improved but unoccupied Lots owned by Declarant shall pay one-third (1/3) of the assessment for similar Lots owned by Owners as defined herein.
- (d) During the period of time that Class B Membership exists, if assessments provided for herein fail to adequately meet the Association's expenses, then, in order to assist the Association in meeting its expenses, the Declarant may, in its sole discretion, pay an additional amount to the Association for each improved but unoccupied Lot owned by Declarant in an amount not to exceed the assessment for similar Lots owned by Owners. No such payment or payments by Declarant shall be construed as establishing a contractual, legal, or equitable obligation by Declarant to pay an assessment for improved but unoccupied Lots owned by Declarant that is more than one-third (1/3) of the assessment for Lots owned by Owners in any given year.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital

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improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose where a quorum is present.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4.

Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 of this Article shall be sent to all Members not less than thirty (30) days, nor more than sixty (60) days, in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. The required quorum at the subsequent meetings shall be one-half (1/2) of the required quorum present at the preceding meeting). No such subsequent meeting may be held until more than thirty (30) days have passed since the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots of similar type and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Association shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto, and to Declarant. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall constitute a lien upon the affected Lot and, in addition to the assessment itself, the Owner(s) of such Lot shall be charged interest on the unpaid assessment at the annual percentage rate specified by the South Dakota statute that establishes an interest rate for unpaid judgments. The Association may bring an action at law against any or all Owner(s) of such Lot and each such Owner shall be jointly and severally, and personally, obligated to pay the same, or the Association may foreclose the lien against the involved Lot. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his or her Lot. Improved but unoccupied Lots owned by Declarant, while subject to assessment as provided for herein, shall not be subject to

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such lien, nor to the obligation to pay attorneys fees in any action by the Association to recover unpaid assessments.

Section 9. Subordination of the Lien to Mortgages. The lien for the assessments provided for herein shall be subordinate to the lien of any first mortgage. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due of from the lien thereof.

ARTICLE VI INSURANCE

Section 1. Casualty Insurance on Insurable Common Area. The Association shall keep all insurable improvements and fixtures of the Common Area insured against loss or damage by fire for the full insurance replacement cost thereof, and may obtain insurance against such other hazards and casualties as the Association may deem desirable. The Association may also insure any other property whether real or personal, owned by the Association, against loss or damage by fire and such other hazards as the Association may deem desirable, with the Association as the owner and beneficiary of such insurance. The insurance coverage with respect to the Common Area shall be written in the name of, and the proceeds thereof shall be payable to, the Association. Insurance proceeds shall be used by the Association for the repair or replacement of the property for which the insurance was carried. Premiums for all insurance carried by the Association are common expenses included in the annual assessments made by the Association.

Section 2. Replacement or Repair of Property. In the event of damage or destruction to any part of the Common Area improvements, the Association shall repair or replace the same from the insurance proceeds available. If such insurance proceeds are insufficient to cover the costs of repair or replacement of the property damaged or destroyed, the Association may make a Construction Assessment against all Owners to cover the additional cost of repair or replacement not covered by the insurance proceeds, in addition to any other annual or special assessments made against each Owner.

Section 3. Annual Review of Policies. All insurance policies shall be reviewed at least annually by the Board of Directors in order to ascertain whether the coverage contained in the policies is sufficient to make any necessary repairs or replacements of the property which may have been damaged or destroyed.

ARTICLE VII RESIDENTIAL AREA COVENANTS

The following covenants shall apply to the residential areas of Copperfield Vistas Subdivision.

Section 1. Use of Lot. Each residential Lot shall be used for residential purposes only and not for any business, trade, commercial, or industrial purpose whatsoever except that

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individuals may conduct non-nuisance, inoffensive businesses from their homes as may be consistent with the applicable Ordinances of the City of Rapid City and the zoning applicable to such Lot, subject to approval of the appropriate officials of the City of Rapid City.

Section 2. Sales Facilities of Declarant. Notwithstanding any provision in Section 1 of this Article, Declarant, its agent, employees and contractors shall be permitted to maintain during the period of construction and sale of the buildings in the Project upon such portion of the property as Declarant may choose, such facilities as in the sole opinion of the Declarant may be reasonably required, convenient, or incidental to the construction, sale or rental of Lots and dwelling units including, without limitation, a business office, construction and storage areas, signs, model dwelling units, sales office and parking areas.

Section 3. Construction. All construction shall be original. No previously constructed dwelling, trailer house, mobile home, or modular home may be placed on any Lot that is platted as a portion of the Described Copperfield Land Company Property, or on any Lot that is platted on any land that is annexed to the Copperfield Vistas Subdivision, as set forth in Article X, Section 4. No basement, trailer, vehicle, camper, motor home, or structure of any kind except a completed dwelling house shall be occupied or used on any Lot for residential purposes at any time. All homes will be at least 2"x4" framed construction. Minimum square footage on the main floor for any dwelling unit on any Lot shall be 900 square feet. Any garage constructed on a Lot shall be no smaller than twenty (20') feet in width and twenty-two feet (22') in depth. No more than two (2) stories, plus a basement, shall be allowed on any dwelling unit on any Lot unless the floor plan is approved in advance of construction. The provisions of this Article shall not be construed as prohibiting the use of newly constructed pre-fabricated walls. No dwelling unit or garage shall be constructed on any Lot with a roof pitch of less than 5/12. No fence or wall shall be erected, placed, or altered on any Lot nearer to any street than the minimum building set-back line unless similarly approved in advance of construction. During the time there are Class B Members of the Association, the Declarant shall have the exclusive authority, in its sole discretion, to approve or disapprove any request for a variance from these standards. Thereafter the Architectural Committee of the Association shall have that authority and discretion to approve or disapprove any such request in its sole discretion.

Section 4. Exterior Appearance. The exterior of every building shall be composed of one or a combination of the following: natural wood, hardboard, steel, .42 or better caliber vinyl, stone, brick, or other material approved in writing in advance of construction by the Declarant. During the period of time when there are Class B Members of the Association, such approval authority will be exercised by the Declarant. When there are no longer Class B Members of the Association, the Architectural Control Committee of the Association shall have the approval authority. Asphalt composition shingles are permitted, but steel and tin roofs are expressly prohibited. During the period of time

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when there are Class B Members of the Association, all exterior surfaces that require a finish shall be painted, or stained using a semi-transparent stain or clear sealer, in an earth tone color or such other color as may be pre-approved by Declarant. When there are no longer Class B Members of the Association, the Architectural Control Committee shall have the authority to approve colors.

Section 5. Approval by Architectural Control Committee. During the period of time when there are Class B Members of the Association, no building shall be erected, placed, or altered on any lot until the construction plans and specifications, and the plan showing the location of the structure have been approved by the Declarant as to quality of workmanship and materials, as to harmony of external design with existing structures, and as to location with respect to topography and finished grade elevation. When there are no longer any Class B Members of the Association, such control and approval shall be exercised by the Architectural Control Committee of the Association. Nothing herein shall be construed as waiving the authority and jurisdiction of the City of Rapid City to grant or deny variances for setbacks. The requirements set forth herein for approval of the Declarant or the Architectural Control Committee of the Association, as the case may be, shall be cumulative to any required approval from the City of Rapid City on such matters.

Section 6. Architectural Control Committee. During the period of time when there are Class B Members of the Association, the Declarant, or its designee, shall have all power and authority of the Architectural Committee provided for herein. When there are no longer Class B Members of the Association, an Architectural Control Committee shall be appointed by the Board of Directors of the Association. The terms of the committee members shall be for a period of three (3) years, with the initial members terms staggered so that one member's term shall expire each calendar year. Eligibility shall be limited to Owners. In the event of death or resignation or ineligibility of any member of the Committee, the remaining members shall have full authority to designate a temporary successor until a successor is appointed by the Board of Directors for the Association. The majority of the Committee may designate a representative to act for it. Neither the members of the Committee, nor its designated representative, shall be entitled to any compensation for services performed. The Committee's approval or disapproval as required in these covenants shall be in writing. In the event the Committee or its designated representative fails to approve or disapprove plans submitted to it within thirty (30) days after such submission, or in any event if no suit to enjoin the construction has been commenced prior to the completion of the construction, approval will not be required and the related covenants shall be deemed to have been fully complied with.

Section 7. Location of Buildings. No single family residence shall be located on a Lot where the distance less than between the front property line of the Lot and the exterior surface of the front wall of the garage is less than eighteen feet (18'), nor where the distance between the front property line of the Lot and the front surface of the front deck or porch on such residence is less than fifteen feet (15'), nor where the distance between

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the exterior surface of any side wall of such residence is less than eight feet (8') from the interior side Lot lines (or such greater setback as is require by the City of Rapid City), nor where the distance between the exterior surface of any rear wall of such residence is less than twenty-five feet (25') feet from the rear property line. Setback requirements for multiple family dwelling units shall be those established by the City of Rapid City. A Lot which is designated a "corner Lot" having a street on two (2) sides shall be required to have a setback of twenty-five feet (25') from the side property line that borders on a street. Nothing herein shall be construed as restricting or limiting the power and authority of the City of Rapid City to require compliance with the City's setback requirements. The City of Rapid City's PRD Approval of Copperfield Vistas Subdivision may provide additional restrictions on setback requirements for the Subdivision. The setback requirements provided for in the City of Rapid City's PRD Approval for Copperfield Vistas Subdivision, or otherwise established by the City of Rapid City, shall be considered as cumulative to the setback requirements established by these covenants. Nothing herein shall be construed as interfering with the restrictions required by any platted drainage easements or utility easements, which easements may require a greater setback distance.

Section 8. Completion of Construction. The construction of any building commenced on any Lot shall be prosecuted diligently to completion and shall be completed within nine (9) months from the commencement of the construction unless such completion is prohibited by inclement weather or disaster.

Section 9. Appearance and Improvements of Lot. All improvements on each Lot shall be maintained by the Lot owner(s) so as to remain in a state of good repair, neat and well kept in appearance. It is the responsibility of each Lot owner to see that his or her Lot is mowed and raked as necessary, regardless if any improvements have been placed on said Lot. It is the responsibility of each Lot owner to see that any lawns, landscaping or gardens are maintained in a neat and orderly condition. Firewood or other combustible material must be stacked neatly against the rear of the house or the rear of the garage, or in such other places as are not visible from neighboring residences or from the street.

Section 10. Landscaping. All natural surface areas disturbed by construction shall be returned promptly and as neatly as possible to a finished state. All landscaping shall be completed around each home within nine (9) months after completion of that home and shall at all times be maintained in good condition and repair. A minimum of one (1) tree is to be planted in the front yard of each Lot by the Owner(s). The Architectural Control Committee may adopt additional rules and regulations with regard to preservation of natural resources, grasses, trees and wildlife within the Subdivision as it may consider appropriate. If a Lot Owner's grass is not mowed, the Architectural Control Committee has the authority to mow the lawn for Lot Owner if no home is built on the Lot yet, and send the bill to the Lot Owner. The Association shall have a lien on any Lot for such maintenance and upkeep costs as are incurred by the Association in accordance with these covenants. It shall be the responsibility of the builder of each home on a Lot

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subject to these covenants to provide two inches (2") of topsoil to the front yard by the closing of the home. Builders may use any excess topsoil piles that Developer has stored for them at no cost, but builders may not use these topsoil piles for backfilling any home. The Owners and their builders are urged to use "zero-scaping" in the front boulevard area between the street and the sidewalk, such as two inch (2") clean rock.

Section 11. On Street Parking.

- (a) No automobile shall be routinely parked or left on any portion of a Lot other than inside a garage, on the driveway located on such Lot, or, in the case of multiple family dwelling units, in specified parking locations on such Lot.
- (b) Boats, campers, trailers, and recreational vehicles may be kept on the Owner's Lot provided they are kept on a concrete or gravel pad constructed for that purpose adjacent to, and on the garage side, of the dwelling unit constructed on such Lot.
- (c) The outdoor repair of automobiles is prohibited upon any Lot, along with any other activities which may be reasonably construed to be an annoyance or nuisance to any other Owner.

Section 12. Pets. No animals, livestock or poultry of any kind shall be raised, fed or kept on any lot, except dogs, cats, or other household pets, may be kept provided that they are not kept, bred, or maintained for any commercial purpose. All pets must be confined upon the Owner's property. Pets kept outside must be in an enclosure or on a leash. The number of pets shall be limited to three (3) per household. City of Rapid City nuisance laws apply to Copperfield Vistas Subdivision.

Section 13. Annoyance. No obnoxious or offensive activity shall be carried upon or on any Lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. No firearms shall be discharged within the subdivision.

Section 14. Signs. No sign of any kind shall be displayed in public view on any Lot except a sign advertising the property for sale or rent or signs used by a builder or owner to advertise the property during the construction and sales period. The above and foregoing notwithstanding, entry signs announcing "Copperfield Vistas Subdivision" are specifically allowed as are the "Model Home" signs on the sales office. Building material supplier's signs and bank finance signs in the front of individual homes are expressly forbidden. The Declarant's bank's billboard sign at the entrance to the Subdivision is specifically allowed until all construction is complete in the Subdivision.

Section 15. Exterior Lighting. Each Lot Owner may install one (1) automatically controlled exterior post light as designated by the Architectural Control Committee.

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Section 16. Fences. All fences, walls, or similar type of barrier must first be approved by the Architectural Control Committee before being built. All fences constructed shall be kept in good repair and be made of chain link, wood, or vinyl, or any no maintenance material the Architectural Control Committee approves. No fence shall be higher than six feet (6'). On the garage side of the home, the fencing may start at the front of the garage. On the side of the home opposite the garage, the fence may start at the front corner of the house. No fence will be permitted in the front yard of any home. For those homes on corner lots, the Architectural Control Committee will make the final determination as to the layout of the fence depending upon the home owner's choice of fencing materials.

Section 17. Mailboxes. The Architectural Control Committee will determine the style, color, type, and location of mailboxes for each Lot, and the Lot Owners shall be responsible for their placement.

Section 18. Towers, Antennas, and Satellite Dishes. There shall be no towers or antennas on any Lot unless specifically approved by the Architectural Control Committee. Satellite dishes up to twenty-four (24") inches in diameter will be allowed.

Section 19. Trash. None of the property shall be used or maintained as a dumping ground for old cars, rubbish, or trash by builders, Owners, or residents of property in the Copperfield Vistas Subdivision. All garbage or similar waste shall be kept in sanitary containers, or other equipment suited for the disposal of garbage, and shall be kept in a clean, sanitary and fire-safe condition. Vacant Lots shall not be used for dumping trash, building materials, scrap concrete, grass clippings, rocks or excess soil.

Section 20. Sewage System. No individual sewage disposal system shall be permitted on any Lot.

Section 21. Driveways and Sidewalks. All driveways must be hard surfaced concrete. No gravel, dirt, or similar materials are allowed as a permanent driveway. Concrete sidewalks are mandatory for each Lot in the subdivision. Homeowners are allowed to gravel the area to the side of their garage for storage of a boat, RV, or camper.

Section 22. Water Supply System. No individual water supply system shall be permitted on any Lot.

Section 23. Storage Sheds. One (1) storage shed, constructed of wood frame construction, no larger than twelve by twelve (12' x 12') feet may be constructed in the back yard of the home. The storage shed's exterior color and texture will match the home. All storage sheds must have written approval by the Architectural Control Committee before they are built or brought on site.

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Section 24. Lot Division. No Lot shall be divided or subdivided and no portion of any Lot other than the entire Lot shall be transferred or conveyed for any purpose. No portion of any dwelling, other than the entire dwelling, shall be leased. The provisions of the subsection shall not apply to the Declarant, and further, the provisions hereof shall not be construed to prohibit the granting of any easement or right-of-way to the City of Rapid City, to any utility company, or to the Association.

Section 25. Hook up fees. There may be water and sewer hook up fees demanded by the City of Rapid City or Rapid Valley Water System. These will be the responsibility of each the Lot Owners, or their builder, and shall be paid at the time of the building permitting process.

ARTICLE VIII EXTERIOR MAINTENANCE

In the event an owner of any Lot in the properties shall fail to maintain the premises and the improvements situated thereon in a manner unsatisfactory to the Board of Directors, the Association, after approval by two-thirds (2/3) vote of the Board of Directors, shall have the right, through its agents and employees, to enter upon said parcel and to repair, maintain and restore the Lot and the exterior of the buildings and any other improvements erected thereon. The cost of such exterior maintenance shall be added to and become part of the assessment to which such Lot is subject.

ARTICLE IX EASEMENTS

Section 1. Roadway Easement. Roadway easements, if any, shown on the Final Plat are reserved for:

- (a) The construction, location, installation, maintenance and repair of utilities which shall be a benefit to any person living in or owning property in this development; placement of these utilities within the easement shall be determined by both the utility involved and the Architectural Control Committee. Conservation of space within the easement shall be of utmost priority;
- (b) Ingress or egress to any adjacent lot or common area from the dedicated roadway;
- (c) Surface or subsurface drainage of water, snow, or ice whether naturally occurring or artificially created;
- (d) The construction, location, installation, maintenance and repair of artificial lighting facilities to provide for street, walkway or security lighting;

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- (e) The construction, maintenance and repair of all dedicated roadways and temporary storage of materials and equipment used for the construction, maintenance and repair of dedicated roadways;
- (f) Temporary storage of plowed snow, ice or other naturally occurring materials removed from the roadway during maintenance and repair; and
- (g) Passage over for non-vehicular traffic on sidewalks, bikeways, walkways, footpaths or other designated to and from adjacent lots or common areas.

Any such roadway easement that may be shown on the Plat, and as further described herein, shall run with the land, and shall be for the benefit and use of each adjacent Lot Owner, and his or her heirs and assigns, all property Owners in Copperfield Vistas Subdivision, their heirs and assigns, the Association, Pennington County, and the City of Rapid City, or other political entity having zoning or other governmental jurisdiction, their administrators, successors and assigns, shall be perpetual in duration.

Section 2. Public Utilities. Easements for public utilities over and across lots shall be those shown upon the recorded plan and any additions or annexations thereto.

Section 3. Joint Driveways.

- (a) Creation. Any driveway which is built or installed as part of the original construction upon a Lot that is situated on the dividing line between two Lots, shall constitute a joint driveway for the equal and common use and benefit of the owners of any Lots which it is reasonably designed to serve. To the extent not inconsistent with the provisions of this Article, the general rules of law regarding joint driveways and of liability for property damage due to negligent or willful acts or omissions regarding the same shall apply thereto.
- (b) Repair and Maintenance. The cost of reasonable repair and maintenance of any joint driveway shall be shared by the owners who make use of the same in proportion to their use.
- (c) Damage or Destruction. In the event that any joint driveway is destroyed or damaged, any Owner who has used the same may restore it, and if the other Owners thereafter make use of the same, they shall contribute to the cost of restoration thereof in equal proportions without prejudice, however, to the right of the Owner to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.
- (d) Easement. There shall be a perpetual and nonexclusive easement in, through, And over any such joint driveway reserved to the owners of any lot or lots upon which the same has been built or installed or which the same has reasonably been

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designed to serve and no person shall in any way interfere with the free and unobstructed use thereof by said owners.

- (e) Right to Contribution Runs With Land. The right of any owner to contribution from any other owner under this Article shall be appurtenant to the land and shall pass to such owner's successors in title.

ARTICLE X

Section 1. Enforcement. The Declarant, the Association, or any Owner, shall have the right to enforce this Declaration of Easements, Restrictions, Covenants, and Conditions as against any Owner of any Lot, by any proceeding at law or in equity, including but not limited to the right to enforce all restrictions, conditions, covenants, reservations, liens, and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Declarant, the Association, or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the rights to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. During such period of time as there are Class B Members of the Association, but not exceeding a period of twenty-five (25) years from the date of execution of this Declaration, this Declaration may be amended by an instrument signed by the Declarant and by not less than Seventy-Five Percent (75%) of the Owners of Lots in the Copperfield Vistas Subdivision. If, during said twenty-five (25) year period there comes a time when there are no longer Class B Members of the Association this Declaration may be amended by an instrument signed by not less than Seventy-Five Percent (75%) of the Lot Owners. After the passage of twenty-five (25) years from the date hereof this Declaration may be amended by an instrument signed by not less than sixty-six and two-thirds (2/3) of the Lot Owners. A determination of whether the requisite percentage of Owners of Lots have signed such instrument shall be determined based upon the number of Lots shown on all Final Plats that have been approved by the City of Rapid City as applying to the Copperfield Subdivision and that have been officially recorded with the Pennington County Register of Deeds office as of the last date of a signature of an Owner on such instrument. Any Amendment of this Declaration must be recorded with the Pennington County Register of Deeds to be effective.

Section 4. Staged Developments. Lands in addition to the Described Copperfield Land Company Property may be developed and annexed to the Copperfield Vistas Subdivision by the Declarant, without the consent of the Owners or the Association, at any time on or before May 30, 2033, by means of a declaration to that effect by the Declarant, subject to the plat approval process for the City of Rapid City.

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Section 5. Platting and Replatting rights of Declarant. So long as there are any Class B Members of the Association, the Declarant may plat land to be included in the Copperfield Vistas Subdivision, or replat portions of the Copperfield Vistas Subdivision, consistent with the development objectives of the Declarant, and may provide additional easements for utilities or access, all without permission of the Owners or the Association.

DATED this 5th day of June, 2008.

COPPERFIELD LAND COMPANY, LLC

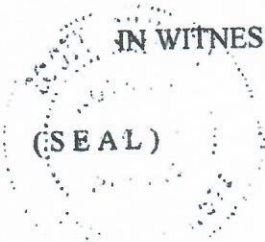


By [Signature]
Robert F. Drew, President of Land Rush Properties, Inc., the General Partner of Copperfield Vistas, LLLP, which is the sole Member of Copperfield Land Company

State of South Dakota)
)SS
County of Pennington)

On this the 5 day of June, 2008, before me, the undersigned officer, personally appeared Robert F. Drew, who is known to me or satisfactorily proven to be the person whose name is subscribed to the within and foregoing instrument and who acknowledged to me that he is the President of Land Rush Properties, Inc., which corporation is the General Partner of Copperfield Vistas, LLLP, a South Dakota limited liability limited partnership, which limited liability limited partnership is, in turn, the sole Member of Copperfield Land Company, LLC, a South Dakota limited liability company, and that, as President of Land Rush Properties, Inc., he was authorized to execute the foregoing instrument on behalf of said entities for the purposes therein contained.

IN WITNESS WHEREOF I hereunto set my hand and official seal



[Signature]
Notary Public
My Comm'n Expires: 3/13/09