

Grantor: JH AFFORDABLE HOUSING*
Grantee: THE PUBLIC
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Sherry L Daigle, Teton County Clerk fees: 56.00
By MICHELE E. FAIRHURST Deputy

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ABSTRACTED	<input checked="" type="checkbox"/>
SCANNED	<input type="checkbox"/>

**FIRST SUPPLEMENTAL
DECLARATION**
to the
DECLARATION
for
ELLINGWOOD CONDOMINIUMS

**FIRST SUPPLEMENTAL
DECLARATION**

TO THE

**DECLARATION FOR
ELLINGWOOD CONDOMINIUMS**

THIS FIRST SUPPLEMENTAL DECLARATION TO THE DECLARATION FOR ELLINGWOOD CONDOMINIUMS (the "Supplemental Declaration") is made this 17th day of March, 2007, by JH AFFORDABLE HOUSING ASSOCIATES, LLC, a Delaware limited liability company (hereinafter, with its successors and assigns, referred to as "Declarant").

WITNESSETH

WHEREAS, on February 27, 2007, Declarant filed that certain Declaration for Ellingwood Condominiums ("Declaration") in the Office of the Clerk in Teton County, Wyoming in Book 654 of Photo, Pages 323 to 359; and

WHEREAS Declarant owns Lot 4A as shown on the Final Plat of Ellingwood Condominiums Phase I Addition to the Town of Jackson as recorded in the Office of the Clerk in Teton County, Wyoming on February 27, 2007 as Plat No. 1191, and all improvements located thereon (the "Additional Property"); and

WHEREAS, pursuant to the terms of Section 9.1, Section 10.5 and Section 13.1 of the Declaration, Declarant may submit certain additional property to the terms of the Declaration and may amend the Declaration for the orderly development of the Properties; and

WHEREAS, Declarant desires to submit the Additional Property to the terms of the Declaration by executing and recording this Supplemental Declaration and to amend the Declaration as set forth herein for the orderly development of the Properties.

NOW, THEREFORE, pursuant to the powers retained by Declarant under the Declaration, Declarant hereby declares that the Additional Property shall be subject to the terms of the Declaration and Declarant hereby amends the provisions of the Declaration to facilitate the addition of the Additional Property to the covenants, conditions and restrictions of the Declaration, as set forth below:

1. **Amendment to Section 2.9 of the Declaration.** Section 2.9 of the Declaration shall be deleted in its entirety and the following shall be inserted in lieu thereof:

"Final Plat". Shall collectively mean the Final Plat of Ellingwood

Condominiums Phase I Addition to the Town of Jackson and the Final Plat of Ellingwood Condominiums Phase II Addition to the Town of Jackson, thereby creating the Condominiums out of a portion of the Properties for single family residential purposes, as approved by the applicable governmental agency or agencies of the Town of Jackson, Wyoming and as recorded or to be recorded in the applicable real property records of Teton County, Wyoming.

2. **Amendment to Exhibit "A" and Exhibit "B".** Exhibit "A" and Exhibit "B" shall hereby be deleted in their entirety and the attached Exhibit "A" and Exhibit "B" shall be inserted in lieu thereof.

3. The definitions set forth in Article II of the Declaration are incorporated herein by reference.

4. Except as expressly amended by this Supplemental Declaration, the Declaration is and remains in full force and effect, unchanged. Capitalized terms not defined herein shall be construed in accordance with their definitions set forth in the Declaration. References to section numbers refer to section numbers contained in the Declaration, unless otherwise expressly delineated to the contrary. This Supplemental Declaration may be executed in counterparts and facsimile signatures shall be sufficient to bind all parties.

5. The Additional Property, and all portions thereof, shall be sold, transferred, used, conveyed, occupied, and mortgaged or otherwise encumbered pursuant to the provisions of this Supplemental Declaration and the Declaration, both of which shall run with the title to such property and shall be binding upon all persons having any right, title, or any interest in such property, or any portion thereof, their respective heirs, legal representatives, successors, successors-in-title, and assigns. The provisions of this Supplemental Declaration shall be binding upon the Association in accordance with the terms of the Declaration.

[SIGNATURES AND ACKNOWLEDGEMENTS ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the undersigned Declarant has executed this Supplemental Declaration the date and year first written above.

DECLARANT:

JH AFFORDABLE HOUSING ASSOCIATES, LLC
a Delaware limited liability company

By: JACKSON RANCH ASSOCIATES, LLC,
a Delaware limited liability company,
Sole Member, JH Affordable Housing Associates, LLC

By: FARALLON JACKSON HOLE INVESTORS, LLC,
a Delaware limited liability company,
Investor, Jackson Ranch Associates, LLC

By: FARALLON CAPITAL MANAGEMENT, L.L.C.,
a Delaware limited liability company,
Manager, Farallon Jackson Hole Investors, LLC

By: Stephen L. Millham
Name: Stephen L. Millham
Title: Managing Member

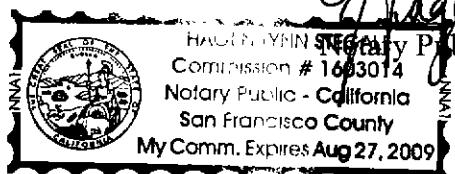
STATE OF ~~WYOMING~~) California
ss.)
COUNTY OF ~~ETON~~) San Francisco

On March 19, 2007, 2007, before me, Hagen Lynn Stegall, Notary Public, personally appeared Stephen L. Millham, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he or she executed the same in his or her authorized capacity, and that by his or her signature on the instrument, the person or entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

My commission expires:

Aug 27, 2009



The Teton County Housing Authority hereby consents to the provisions and amendments contained in this First Supplemental Condominium Declaration to the Declaration for Ellingwood Condominiums.

Dated this 28th day of March, 2007.

~~Teton County Housing Authority~~

By Christine Walker
Name: Christine Walker
Its Executive Director

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

The foregoing instrument was acknowledged before me this 26th day of March 2007, by Christine Walkers EXECUTIVE DIRECTOR of the Teton County Housing Authority.

Witness my hand and official seal.

Stacy A. Stoker
Notary Public
My commission expires: 8/13/08

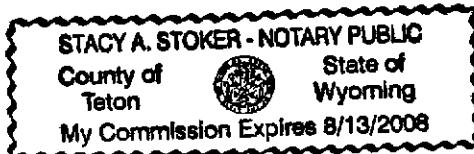


EXHIBIT A
FOR
FIRST SUPPLEMENTAL DECLARATION TO THE
DECLARATION FOR ELLINGWOOD CONDOMINIUMS

DESCRIPTION OF THE PROPERTY

TO WIT:

All lots and units of Ellingwood Condominiums Phase I Addition to the Town of Jackson, a subdivision of record in the Office of the Clerk of Teton County, Wyoming as Plat 1191, and the lot and all units of Ellingwood Condominiums Phase II Addition to the Town of Jackson, a subdivision to be recorded concurrently with the document to which this description is attached.

said property is located within the NW1/4 of Section 6, T40N, R116W, 6th Principal Meridian, Teton County, Wyoming.

JORGENSEN ASSOCIATES, P.C.

Prepared March 7, 2007

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EXHIBIT A
FOR
FIRST SUPPLEMENTAL DECLARATION TO THE
DECLARATION FOR ELLINGWOOD CONDOMINIUMS

DESCRIPTION OF THE PROPERTY

EXHIBIT "B"
TO DECLARATION

Ellingwood Condominiums
Common Elements Ownership

Unit Number	Ownership Percentage of Common Elements
1	3.40%
2	2.76%
3	1.96%
4	1.33%
5	1.96%
6	1.33%
7	3.38%
8	3.38%
9	1.96%
10	1.33%
11	1.96%
12	1.33%
13	1.96%
14	1.33%
15	3.38%
16	3.38%
17	3.38%
18	2.76%
19	3.37%
20	3.38%
21	3.38%
22	3.37%
23	2.76%
24	2.76%
25	3.39%
26	3.37%
27	3.38%
28	3.38%
29	2.76%
30	3.38%
31	3.38%
32	2.76%
33	3.38%
34	3.38%
35	2.76%
36	3.39%