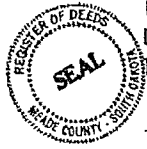


Prepared by: Elk Creek Properties, Inc.
2040 West Main Street, Suite 100
Rapid City, SD 57702
605-388-8160

DOC. NO. 005027
BOOK 707 PAGE 206-208
FEE \$14.00 OK 7/24
DATE September 27, 2005
TIME 1:58 PM
ANGELA M. ROSS
MEADE COUNTY
REGISTER OF DEEDS



GOLDEN VALLEY

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF GOLDEN VALLEY SUBDIVISION PLANNED RESIDENTIAL DEVELOPMENT NOTICE OF ANNEXATION

THIS DECLARATION made by Kenneth E. and Kelli J. McFarland, individually and as officers of ELK CREEK PROPERTIES, INC. and ELK CREEK LAND COMPANY, hereinafter called Declarant.

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the County of Meade and State of South Dakota which is more particularly described as:

Lots 1 through 9 of Block 2, Lots 1 through 6 of Block 3, Lots 1 through 7 of Block 4, Lots 1 through 9 of Block 5 and Lots 1 through 3 of Block 6 of Golden Valley Subdivision (Portion of Lots 5, 6, 8 and 9 of Block 2, Portion of Lot 5 Block 5 formerly Lot 3 and a Portion of Lot 2 of the South 1/2 of the Northeast 1/4, Northwest 1/4 of the Southeast 1/4, Southeast 1/4 of the Northwest 1/4 and the Northeast 1/4 of the Southwest 1/4, All in Section 11, T3N, R7E, BHM.), Located in the Northwest 1/4, the Southwest 1/4 of the Northeast 1/4, and the North 1/2 of the Southwest 1/4 and the Northwest 1/4 of the Southeast 1/4 of Section 11, T3N, R7E, BHM, Meade County, South Dakota.

WHEREAS, the Declarant has previously filed a Declaration of Covenants, Golden Valley Subdivision on August 18, 2004 at 3:56 p.m. in the Office of the Meade County Register of Deeds as Document No. 004629 and recorded at book 666, Pages 236 through 243 of the Miscellaneous Records of the Meade County Register of Deeds, which Covenants provide that additional areas may be annexed thereto by filing notice of annexation of the same; and

WHEREAS, the above-described property is immediately adjacent to the property described in the previous Covenants; and

WHEREAS, Declarant has determined to annex the property described above to the Golden Valley Subdivision subject to all of the covenants, conditions and restrictions of record and that said annexation is in accordance with the plat approved by Meade County.

007648 SEP-08

The said Declaration of Covenants, Conditions and Restrictions is amended as follows:

XVIII. shall henceforth read;

DRIVEWAYS: Owners shall install and maintain driveways with consideration given to drainage of driveway and related areas. Owner shall be responsible for installation of a twenty-four foot (24') steel culvert with flared ends, where driveway junctions with development roadway. Driveways may be gravel, asphalt or concrete and Owner shall be responsible for minimizing any dust arising from the roadway or adjacent ditches.

NOW, THEREFORE, Declarant declares that the real property, Golden Valley, including that property previously described in covenants recorded as Document No. 004629, and all properties described herein, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions and easement (sometimes herein referred to as "covenants") hereinafter set forth. These Restrictions and Covenants shall be for a period of twenty-five (25) years from the date of recordation in the office of the Meade County Register of Deeds, after which time said covenants shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by two-thirds (2/3) of the then owners of the lots, included in the above described property, has been recorded, providing for a change in said covenants, in whole or in part. Invalidation of any of the covenants provided herein by judgment or court order shall in no way or respect affect any of the other covenants which shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 20th day of September, 2005.

DECLARANT:

ELK CREEK PROPERTIES, INC.

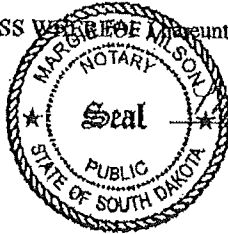
By: Kenneth E. McFarland
Its: President



State of South Dakota)
) ss:
County of Pennington)

On this the 21th day of September, 2005, before me, the undersigned officer, personally appeared Kenneth L. M. Stroud who acknowledged himself to be the President of Elk Creek Properties, Inc., a corporation, and that he, as such President being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as President.

IN WITNESS WHEREOF I have unto set my hand and official seal.



Margie Rae Gibson
Notary Public, South Dakota

My Commission Expires: 8-16-06