

**DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND
RESERVATIONS FOR HOMESTAKE CABIN LOT SALES IN SPEARFISH CANYON**

THIS DECLARATION of Covenants, Conditions, Restrictions, Assessments, Charges, Servitudes, Liens, and Reservations for Homestake Lot Sales in Spearfish Canyon (hereinafter termed the "Declaration") is made this 1st day of June, 1990, by HOMESTAKE MINING COMPANY OF CALIFORNIA, a California corporation, authorized to do business in the State of South Dakota (hereinafter sometimes termed "Declarant").

RECITAL:

1. Declarant is the Owner of approximately 200 lots in Lawrence County, South Dakota, in an area known as Spearfish Canyon; and
2. Declarant intends to sell the Real Property described on Exhibit "A" attached hereto and by reference made a part hereof, which Real Property consists of approximately 140 lots; and
3. Declarant desires to sell, in stages, the aforesaid properties and any additional property which may from time to time be included pursuant to this Declaration and become a part of Spearfish Canyon lot sales for only single-family residential uses; and
4. As part of the various states of lots sales of the aforesaid lands, Declarant intends, without obligation, to record various subdivision plats; to dedicate portions of Spearfish Canyon to the public for streets, roadways, drainage, flood control, and general public use; and to record various Tract Declarations covering portions of Spearfish Canyon, which Tract Declarations will designate the purposes for which such portions of Spearfish Canyon may be used and may set forth additional covenants, conditions, restrictions, assessments, charges, servitudes, liens, reservations, and easements applicable to such portions of Spearfish Canyon; and
5. All purchasers of Spearfish Canyon cabin lots are to become members of a non-profit corporation established for the maintenance, social, security, aesthetic, and recreational purposes of benefiting Spearfish Canyon, Homestake Mining Company, the Owners, the Lessees, and the Residents (as said terms are defined below), which non-profit corporation (hereinafter termed the "Spearfish Canyon Owners' Association [SCOA.]") will: 1) operate to protect the natural and aesthetic environment of Spearfish Canyon; 2) establish, levy, collect and disburse the assessments and other charges imposed hereunder; and 3) as the agent and representative of the members of the Association and

Residents of Spearfish Canyon, administer and enforce all provisions hereon and enforce use and other restrictions imposed on various parts of Spearfish Canyon; and

6. The Declarant therefor subjects all of Spearfish Canyon lot sales to covenants, conditions, restrictions, assessments, charges, servitudes, liens, and reservations for Homestake Lot Sales for Spearfish Canyon (hereinafter collectively called "Covenants") herein set forth; and

7. In order to cause the Covenants to run with the land and to be binding upon Spearfish Canyon and the Owners and Lessees thereof from and after the date of recordation of this Declaration, Declarant hereby makes all conveyances of Spearfish Canyon, whether or not so provided therein, subject to the Covenants herein set forth; and by accepting Deeds, Leases, easements or other grants or conveyances to any portion of Spearfish Canyon, the Owners, Lessees, and other transferees for themselves and their heirs, executors, administrators, trustees, personal representatives, successors and assigns, agree and declare that they shall be personally bound by all of the Covenants hereinafter set forth.

NOW, THEREFORE, Declarant hereby declares and covenants as follows:

ARTICLE I.

DEFINITIONS.

The following words, phrases, or terms used in this Declaration shall have the following meanings:

A. "Annual Assessment" shall mean the charge levied and assessed each year against each Lot, Parcel, Owner or Lessee.

B. "Architectural Review Committee" shall mean the committee of the Association to be created pursuant to Article XI below.

C. "Articles" shall mean the Articles of Incorporation of the Association as the same may from time to time be amended or supplemented.

D. "Assessable Property" shall mean any Lot or Parcel, except such part of parts thereof as may from time to time constitute Exempt Property.

E. "Assessment" shall mean an Annual Assessment, Special Assessment, or Maintenance Charge.

F. "Association" shall mean the Spearfish Canyon Owners' Association (SCOA) non-profit corporation organized to administer and enforce

the Covenants and to exercise the rights, powers, and duties set forth in this Declaration, its successors and assigns.

G. "Association Land" shall mean such part or parts of Spearfish Canyon, together with the buildings, structures, and improvements thereon, and other Real Property which the Association may at any time own in fee or in which the Association may at any time have a leasehold interest.

H. "Board" shall mean the Board of Directors of the Association.

I. "Bylaws" shall mean the Bylaws of the Association as the same may from time to time be amended or supplemented.

J. "Covenants" shall mean the covenants, conditions, restrictions, assessments, charges, servitudes, liens, and reservations for lot sales for Spearfish Canyon, set forth herein.

K. "Declarant" shall mean Homestake Mining Company of California.

L. "Declaration" shall mean this Declaration of Covenants, Conditions, Restrictions, Assessments, Charges, Servitudes, Liens, and Reservations for Lot Sales for Spearfish Canyon, and as supplemented from time to time.

M. "Deed" shall mean a deed or other instrument conveying the title in a "Lot" or "Parcel".

N. "Designee" shall mean a person designated by a Member to exercise certain of the rights of a Member.

O. "Lot" shall mean any area of Real Property within Spearfish Canyon designated as a Lot on any subdivision plat recorded or approved by Declarant and limited to single-family residential use.

P. "Member" shall mean any person owning, leasing or otherwise holding or possessing a lot.

Q. "Membership" shall mean a membership in the Association and the rights granted to the Owners, Lessees, and Declarant pursuant to the Association, Articles or By-laws.

R. "Owner" shall mean (when so capitalized) the record holder of legal title in any Lot or Parcel including contract sellers, but excluding others who hold such title merely as security. In the case of Lots or Parcels, the title to which is vested of record in a trustee pursuant to South Dakota Revised Statutes, legal title shall be deemed to be in the Trustor. An Owner shall

include any person who holds record title to a Lot or Parcel in joint ownership with any other person or holds an undivided interest in any Lot or Parcel.

S. "Highway Frontage" shall mean U.S. 14A from Cheyenne Crossing to the Town of Spearfish, South Dakota; and from Cheyenne Crossing on U. S. 85 west to the Homestake Mining Company main water intake.

T. "Hanna Creek Road" shall mean the road from Cheyenne Crossing south to the Hanna Pumping Station.

U. "Main Road" shall mean Highway frontage and Hanna Creek Road.

V. "Private Roads or Private Streets" shall mean any street, roadway, drive, sidewalk, walkway, path, or other right-of-way identified on the lot maps and project plats.

W. "Project" shall mean the property situated in the County of Lawrence, State of South Dakota, as described in Exhibit "A" to this Declaration.

X. "Recording" shall mean placing an instrument of public record in the office of the County Recorder of Lawrence County, South Dakota, and "Recorded" shall mean having been so placed on public record.

Y. "Single Family" shall mean a group of one or more persons each related to the other by blood, marriage, or legal adoption.

Z. "Spearfish Canyon" shall mean the Real Property described herein.

AA. "Spearfish Canyon Architectural Rules" shall mean the rules established by the Spearfish Canyon Architectural Review Committee which rules shall become a part of this Declaration enforceable in the same manner as this Declaration. In the event of a conflict between the Spearfish Canyon Design Guidelines and the Spearfish Canyon Architectural Rules, the Design Guidelines shall prevail.

BB. "Spearfish Canyon Design Guidelines" shall mean a published document which establishes concepts and rules for the construction of new structures or renovations of existing structures in Spearfish Canyon. Canyon Design Guidelines shall be established by the SCOA and administered by the Architectural Review Committee.

CC. "Visible From Neighboring Property" shall mean, with respect to any given object, that such object is or would be visible to a person six feet tall, standing at ground level on any part of such neighboring property.

ARTICLE II.

PROPERTY SUBJECT TO SPEARFISH CANYON DECLARATION.

Section 1. General Declaration Creating Spearfish Canyon. Declarant will subdivide Spearfish Canyon into various Lots and sell and convey such Lots. As portions of Spearfish Canyon are sold, Declarant will, with respect to particular property, record one or more Tract Declarations covering Lots and designating private easements which will incorporate this Declaration and which will establish such additional covenants, conditions, and restrictions as may be appropriate for that property. Declarant declares that all of the real property within Spearfish Canyon is and shall be held, conveyed, hypothecated, encumbered, leased, occupied, built upon, or otherwise used, improved or transferred, in whole or in part, subject to this Declaration and any recorded Tract Declaration applicable thereto, as amended or modified from time to time; provided, however, property which is not part of a Lot, properties which are specifically exempt, and properties which are dedicated to the public or a governmental entity for the public purposes shall not be subject to this Declaration and the Covenants herein contained and while owned by the public or the governmental entity, although restrictions imposed in this Declaration upon the Owners, Lessees, and Residents concerning the use and maintenance of such exempt and public areas shall at all times apply to the Owners, Lessees, and Residents. These Declarations and the Tract Declarations are declared to be in furtherance of a general plan for the subdivision, and are established for the purpose of enhancing and perfecting the desirability, and attractiveness of Spearfish Canyon and every part thereof.

All of this Declaration shall run with all Lots, for all purposes, and shall be binding upon and ensure to the benefit of Declarant, all Owners, Lessees, and Residents and all their successors in interest.

ARTICLE III.

LAND USE CLASSIFICATIONS, PERMITTED USES, AND RESTRICTIONS.

The only land use classification for the Spearfish Canyon Lot Sales Program is or will be single family residential use.

Section 1. Covenants, Conditions, Restrictions, and Easements Applicable to Single-Family Residential Use. The following covenants, conditions, restrictions, and reservations of easements and rights shall apply

to all Lots.

(a) General. Property classified as "Single-Family Residential" may be used only for the construction and occupance of single-family detached dwellings and typical residential activities incidental thereto. All property shall be used, improved, and devoted exclusively to single family residential use. No gainful occupation, profession, trade, or other non-residential use shall be conducted on any such property and no person shall enter into any Lot for engaging in such services arising out of such usage except artists, painters, writers and handicraft persons. No structure whatever, other than one private, single-family residence, shall be erected, placed, or permitted to remain on any Lot.

(b) Tenant. The entire Dwelling Unit on a Lot may be let to a single-family tenant from time-to-time by the Owner, subject to the provisions of this Declaration and the Spearfish Canyon Rules.

(c) Architectural Control. No improvements, alternations, repairs, excavation, grading, landscaping, or other work which in any way alters the exterior appearance of any property within Spearfish Canyon, or the improvements located thereon, from its natural or improved state existing on the date a Tract Declaration for such property was first recorded shall be made or done without prior approval of the Architectural Review Committee. No building, fence, wall, residence, or other structure shall be commenced, erected, improved, altered, or made without the prior written approval of the Architectural Review Committee. All subsequent additions to or changes or alternations in any building, fence, wall, or other structure, including exterior color scheme, and all changes in the grade of Lots or Parcels shall be subject to the prior written approval of the Architectural Review Committee. No changes or deviations in or from the plans and specifications once approved by the Architectural Review Committee shall be made without prior written approval of the Architectural Review Committee.

(d) Animals and Wildlife. No animal, bird, fowl, poultry, or livestock other than a reasonable number of generally recognized house or yard pets shall be maintained on any Lot and then only if they are kept, bred, or raised thereon solely as domestic pets and not for commercial purposes. No animal, bird, fowl, poultry, or livestock shall be allowed to make an

unreasonable amount of noise or to become a nuisance. No structure for the care, house, or confinement of any animal, bird, fowl, poultry, or livestock shall be maintained so as to be Visible From Neighboring Property. Upon the written request of any Resident, the Board shall conclusively determine, in its sole and absolute discretion, whether, for the purposes of this Section, a particular animal, bird, fowl, poultry, or livestock is a generally recognized house or yard pet, whether such a pet is a nuisance, or whether the number of animals or birds on any such property is reasonable. Any decision rendered by the Board shall be enforceable in the same manner as other restrictions contained herein. Owners will take precaution as required to prevent the alternation of native fauna by ensuring that pet food, garbage, and refuse are properly stored or covered.

(e) Temporary Occupance and Temporary Buildings. No trailer, basement of any incomplete building, tent, shack, garage or barn, and no temporary buildings or structures of any kind, shall be used at any time for a residence, either temporary or permanent. Temporary buildings or structures used during the construction of a dwelling on any property shall be removed immediately after the completion of construction.

(f) Nuisances: Construction Activities. No rubbish or debris of any kind shall be placed or permitted to accumulate upon or adjacent to any Lot and no odors or loud noises shall be permitted to arise or emit therefrom, so as to render any such property or any portion thereof, or activity thereon, unsanitary, unsightly, offensive, or detrimental to any other property in the vicinity thereof or to the occupants of such other property. Woodpiles or other material shall be stored in a manner so as to minimize the potential danger from fires. No other nuisance shall be permitted to exist or operate upon any Lot so as to be offensive or detrimental to any other property or to its occupants.

(g) Repair of Buildings. No buildings or structure on any Lot shall be permitted to fall into disrepair and each such building and structure shall at all times be kept in good condition and repair and adequately painted or otherwise finished. In the event any building or structure is damaged or destroyed, then, subject to the approvals required herein, such buildings or structures shall be immediately repaired or rebuilt or shall be demolished.

(h) Wells. Each Lot owner may drill a well or enhance the performance of existing wells so long as the well is approved and inspected by

the proper governmental authority.

(i) Trash Containers and Collection. No garbage or trash shall be placed or kept on any Lot, except in covered containers of a type, size, and style which are approved by the Architectural Review Committee. In no event shall such containers be maintained so as to be Visible From Neighboring Property except to make the same available for collection and then only for the shortest time reasonably necessary to effect such collection. All rubbish, trash, or garbage shall be removed from the Lots and shall not be allowed to accumulate thereon. No outdoor incinerators shall be used, kept or maintained on any Lot.

(j) Machinery and Equipment. No machinery or equipment of any kind (excluding lawn mowers, log-splitting devices and snow removal equipment) shall be placed, operated, or maintained upon or adjacent to any Lot except: (i) such machinery or equipment as is usual and customary in connection with the use, maintenance, or construction (during the period of construction) of a building, appurtenant structures, or other improvements; and (ii) that which Declarant or the Association may require for the operation and maintenance of Spearfish Canyon.

(k) Signs. No signs whatsoever (including,, but not limited to, commercial, political and similar signs) shall be erected or maintained on any Lot except: (i) signs required by legal proceedings; (ii) no more than one (1) identification signs for individual residences; (iii) signs, the nature, number, and location of which have been approved in advance and in writing by the Architectural Review Committee; and (iv) signs of builders or realtors on any Lot approved from time to time by the Architectural Review committee as to number, size, colors, design, message, content, location, and type.

(l) Restrictions on Further Subdivision, Property Restrictions, and Rezoning. No Lot shall be further subdivided or separated into smaller Lots by any Owner, and no portion less than all of any such Lot, nor any easement or other interest therein, shall be conveyed or transferred by any Owner. This provision shall not, in any way, limit Declarant from subdividing or separating into Lots any property at any time owned by Declarant and which has not previously been platted or subdivided into Lots. No portion of a Lot but for the entire Lot, together with the improvements thereon, may be rented, and then only to a single family. No further covenants, conditions, restrictions, or

easements shall be recorded by any Owner, Lessee, or other person against any Lot without the provisions thereof having been first approved in writing by the Board and any covenants, conditions, restrictions, or easements recorded without such approval being evidenced thereon shall be null and void. No application for rezoning of any Lot and no applications for variances or use permits, shall be filed with any governmental authority.

(m) Trucks, Trailers, Campers and Boats. No motor vehicle classed by manufacturer ratings exceeding one ton, mobile homes, trailers, boats, boat trailers, or other similar equipment or vehicle may be parked, maintained, constructed, reconstructed or repaired on any Lot in Spearfish Canyon, provided, however, the provisions of this Section shall not apply to pick-up trucks of one ton or less capacity with camper shall not exceeding seven (7) feet in height measured from ground level and mini-motor homes not exceeding seven (7) feet in height measured from ground level and mini-motor homes not exceeding seven (7) feet in height and twenty-four (24) feet in length which are parked as provided below and are used on a regular and recurring basis for basic transportation.

A mobile home is a detached residential dwelling unit designed for transportation after fabrication on streets or highways on its own wheels or on flatbed or other trailers, and arriving at the site and ready for occupancy except for minor and incidental unpacking and assembly operations, location on jacks or other temporary or permanent foundations, connections to utilities, and the like. A travel trailer is not to be considered as a mobile home.

(n) Motor Vehicles. No automobiles, motorcycle, motorbike, or other motor vehicle shall be constructed, reconstructed, or repaired upon any Lot, Parcel, or Street in Spearfish Canyon, and no inoperable vehicle may be stored or parked on any such Lot, Parcel, or Street, provided, however, that the provisions of this Section shall not apply to: (i) emergency vehicle repairs or temporary construction shelters or facilities maintained during, and used exclusively in connection with, the construction of any improvement approved by the Architectural Review Committee; and (ii) vehicles parked in garages on Lots so long as such vehicles are in good operating condition registered with current licence plates and are not under repair.

(o) Parking. It is the intent of the Declarant to restrict On-Street parking as much as possible. Vehicles of all Owners, Lessees and

Residents and of their employees, guests and invitees, are to be kept in garages, carports, residential driveways of the Owner, and other designated parking areas wherever and whenever such facilities are sufficient to accommodate the number of vehicles at a Lot provided, however, this Section shall not be construed to permit the parking in the above-described areas of any vehicles whose parking in Spearfish Canyon is otherwise prohibited or the parking of any inoperable vehicle.

(p) Health, Safety, and Welfare. In the event additional uses, activities, and facilities are deemed by the Board to be a nuisance or to adversely affect the health, safety, or welfare of Owners, Lessees, and Residents, the Board may make rules restricting or regulating their presence in Spearfish Canyon.

(q) Septic Systems. Each lot shall comply with all applicable sewer, septic or drinking water ordinances, statues, rules or regulations.

ARTICLE IV.

ARCHITECTURAL REVIEW COMMITTEE.

Section 1. Establishment. The SCOA shall establish an Architectural Review Committee to perform the functions of the Architectural Review Committee set forth in this Declaration and shall adopt the procedural rules and regulations for the performance of such duties by the Architectural Review Committee, including procedures for the preparation, submission, and determination of the application for any approvals required by this Declaration or any Tract Declaration. The Architectural Review committee shall consist of such number of regular members and alternate members as designated by the SCOA. The Architectural Review Committee shall follow the Spearfish Canyon Design Guidelines as the standard to be used in rendering its decisions and developing its rules. Subject to the provisions of Section 2 of this Article, the decision of the Architectural Review committee shall be final on all matters submitted to it pursuant to this Declaration.

Section 2. Appeal. Any Owner, Lessee, or other Resident aggrieved by a decision of the Architectural Review committee may appeal the decision to the SCOA Board of Directors in accordance with procedures to be established by the Committee. The decision of the Board is final.

Section 3. Fee. the Board may establish a reasonable processing fee to defer the costs of the Association in considering any requests for approvals submitted to it, which fee shall be paid at the time the request for approval is submitted.

Section 4. Appointment of Architectural Review Committee Members. Architectural Review Committee Members appointed by the SCOA Board may be replaced at the discretion of the Board.

ARTICLE V.

TERMS; AMENDMENTS; TERMINATIONS.

Section 1. Term; Method of Termination. This Declaration shall be effective upon the date of recordation hereof and shall continue in full force and effect for a term of 20 years from the date this Declaration is recorded. From and after said date, this Declaration, as amended, shall be automatically extended for successive periods of twenty (20) years, unless there is an affirmative vote to terminate this Declaration by the then Members casting ninety (90) percent of the total votes cast at an election held for such purpose within six (6) months prior to the expiration of the initial period hereof or any extension. Anything in the foregoing to the contrary notwithstanding, no vote to terminate this Declaration shall be effective unless and until the written consent to such termination has been obtained, within a period of six (6) months prior to such vote to six (6) months after such vote, from the holders of Recorded first mortgages or deeds of trust, on seventy-five (75) percent of the Lots upon which there are such Recorded first mortgages and deeds of trust. If the necessary votes and consents are obtained, the Board shall cause to be recorded with County Recorder of Lawrence County, South Dakota, a Certificate of Termination, duly signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the Association, with their signatures acknowledged. Thereupon, these Covenants shall have no further force and effect.

ARTICLE VI.

MISCELLANEOUS.

Section 1. Interpretation of the Covenants. Except for judicial construction, Declarant, shall have the exclusive right to construe and interpret the provisions of this Declaration. In the absence of any adjudication to the contrary by a court of competent jurisdiction, the

Association's construction or interpretation of the provisions hereof shall be final, conclusive, and binding as to all persons and property benefited or bound by the Covenants and provisions hereof.

Section 2. Severability. Any determination by any court of this Declaration is invalid or unenforceable shall not affect the validity or enforceability of any of the other provisions hereof.

Section 3. Rule Against Perpetuities. If any interest purported to be created by this Declaration is challenged under the Rule against Perpetuities or any related rule, the interest shall then be construed as becoming void and of no effect as of the end of the applicable period of perpetuities computed from the date when the period of perpetuities starts to run on the challenged interest; the "lives in being" for computing the period of perpetuities shall be: (a) those which would be used in determining the validity of the challenged interest; plus (b) those of the issue of the Board who are living at the time the period of perpetuities starts to run on the challenged interest.

Section 4. Change of Circumstances. Except as otherwise expressly provided in this Declaration,, no change of conditions or circumstances shall operate to extinguish, terminate, or modify any of the provisions of this Declaration.

Section 5. Rules and Regulations. In addition to the right to adopt rules and regulations on the matters expressly mentioned elsewhere in this Declaration, the Association shall have the right to adopt rules and regulations with respect to all other aspects of the Association's right, activities, and duties, provided said rules and regulations are not inconsistent with the provisions of this Declaration.

Section 6. Declarant's Disclaimer of Representations. Anything to the contrary in this Declaration, notwithstanding, and except as otherwise may be expressly set forth on a recorded plat or other instrument recorded in the office of the County Recorder of Lawrence County, South Dakota, Declarant makes no warranties or representations whatsoever, either expressed or implied, and makes no warranties or representations whatsoever that the plans presently envisioned for the complete development of Spearfish Canyon can or will be carried out, or that any land now owned or hereafter acquired by it is or will

be subjected to this Declaration, or that any such land (whether or not it has been subjected to this Declaration) is or will be committed to or developed for a particular (for any) use, or that if such land is once used for a particular use, such use will continue in effect.

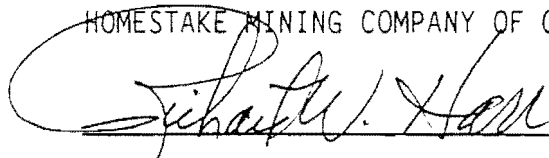
Section 7. References to the Covenants in Deeds. Deeds to and instruments affecting any Lot in Spearfish Canyon shall contain the Covenants herein set forth by reference to this Declaration; but regardless of whether any such reference is made in any Deed or instrument, each and all of the Covenants shall be binding upon the grantee-Owner or other person claiming through any instrument and his heirs, executors, administrators, successors, and assigns.

Section 8. Successors and Assigns of Declarant. Any reference in this Declaration to Declarant shall include any successors or assignees of Declarant's rights and powers hereunder.

Section 9. Gender and Number. Wherever the context of this Declaration so requires, words used in the masculine gender shall include the feminine and neuter genders; words used in the neuter gender shall include the masculine and feminine genders; words in the singular shall include the plural; and words used in the plural shall include the singular.

Section 10. Notices. If notice of any action or proposed action by the Board or any committee or of any meeting is required by applicable law, this Declaration or resolution of the Board to be given to any Owner, Lessee, or Resident, the, unless otherwise specified herein or in the resolution of the Board, such notice requirement shall be deemed satisfied if notice of such action or meeting is published once in any newspaper in general circulation within the County of Lawrence or Spearfish Canyon. This Section shall not be construed to require that any notice be given if not otherwise required and shall not prohibit satisfaction of any notice requirement in any other manner.

IN WITNESS WHEREOF, Homestake Mining Company of California has hereunto caused its name to be signed by the signatures of its duly authorized officials as of the day and year first above written.

HOMESTAKE MINING COMPANY OF CALIFORNIA


STATE OF South Dakota)
COUNTY OF Lawrence)

On this the 1st day of June, 1990, before me, Robert J. Sliper, the undersigned officer, personally appeared Richard W. Harr, who acknowledged himself to be the Director, Corp. Land Div. of Homestake Mining Company of California, a corporation, and that he, as such Director, Corp. Land Div. being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Director, Corp. Land Div..

In witness whereof I hereunto set my hand and official seal.

Robert J. Sliper
Notary Public
My Commission Expires: 9-13-91

(SEAL)

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NOTARY PUBLIC
LAWRENCE COUNTY
SOUTH DAKOTA

DEED RESTRICTIONS

Listed below are deed restrictions currently planned for all Homestake cabin sites in Spearfish Canyon.

1. All mineral rights on cabin sites sold by Homestake shall be retained.
2. All water rights associated with cabin sites sold by Homestake shall be retained.
3. Single family dwellings only.
4. No Lot shall be subdivided or sold, or otherwise transferred, except in toto.