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**SECOND AMENDMENT
TO THE
OFFICIAL RECORD COPY
MELODY RANCH PUD
(PUD 93-0001)
FINAL DEVELOPMENT PLAN
AND
STATEMENT OF OUTSTANDING OBLIGATIONS AND CONDITIONS**

JUNE 2002

THIS SECOND AMENDMENT TO THE OFFICIAL RECORD COPY MELODY RANCH PUD (PUD 93-0001) FINAL DEVELOPMENT PLAN AND STATEMENT OF OUTSTANDING OBLIGATIONS AND CONDITIONS is made to be effective as of this 10th day of June, 2002 by agreement between Teton County and certain Melody Ranch entities.

RECITALS:

The Amendment to the Official Record Copy of Melody Ranch PUD (PUD 93-0001) Final Development Plan and Statement of Outstanding Obligations and Conditions dated April 20th, 1999 and recorded April 20th, 1999, in the Office of the Teton County Clerk, Teton County, Wyoming, in Book 375, pages 290 - 303, is further amended as follows:

A. Section "O" of the said Amendment to the Official Record Copy of Melody Ranch PUD Final Development Plan and Statement of Outstanding Obligations and Conditions regarding Category I Affordable Housing is restated in its entirety as follows:

"O. Category I Affordable Housing. The Developer has provided and built 33 Units of Category II and III housing as hereinabove set forth. The Developer and the County agreed on April 6th, 1999 that the Developer could avail itself of its option of offering to Teton County or the Teton County Housing Authority lands within the development of Residential Unit 2 for construction by Teton County or the Teton County Housing Authority or other entity or agency of the County's choosing of Category I Affordable Units. The parties have now agreed that market conditions and housing demands are currently of such a nature that the Category I Affordable Housing requirement for the Melody Ranch PUD can reasonably be met by creating Category I Affordable Single Family Residential Lots to be provided for sale in lieu of Teton County purchasing the property for the construction of Category I Affordable Housing Units. Accordingly, Developer shall be authorized to develop Lots 49, 74 and 75, Melody Ranch Residential Unit 2 - Second Filing into forty three (43) Category I Affordable Single Family Residential Lots. The parties recognize and agree that .75 acres of the property is currently the subject of a Purchase Option originally in favor of Teton County and subsequently assigned by Teton County to Habitat for Humanity of the Greater Teton Area. Six (6) of the forty three (43) lots shall become the subject of an Option in favor of Habitat for Humanity, granting Habitat for Humanity the right to acquire the said lots for a purchase price of Twenty Five Thousand Dollars (\$25,000) per lot on terms and conditions otherwise acceptable to Developer and Habitat for Humanity. The remaining thirty seven (37) lots shall be developed and sold by Developer at a price not exceed \$38,500.00 per lot in accordance with Special Restrictions for Melody Ranch Residential Unit 2 - Fourth Filing in a form to be approved by Teton County, Wyoming.

Upon the platting and sale of the thirty seven (37) lots and the granting of an Option on the six (6) lots to Habitat for Humanity the affordable housing

Grantor: BOARD OF COUNTY COMMISSIONERS
 Grantee: BOARD OF COUNTY COMMISSIONERS
 Doc 0572291 bk 462 pg 644-646 filed at 10:25 on 06/28/02
 Sherry L. Daigle, Teton County Clerk fees: 10.00
 By MARY D. ANTHROBUS Deputy

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

The foregoing instrument was acknowledged before me by Paul von Gontard and David Quinn, as President and Vice President, respectively, of Melody Ranch Investment, Inc., as Manager and Member of Melody Ranch Investments I LLC and Melody Ranch Estancia LLC and acknowledged that they executed the foregoing as such officers in the name and on behalf of said corporation this 10th day of June, 2002

Witness my hand and official seal.



Notary Public

My Commission Expires:

