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VIA Email Only

Stage Stop, Inc.
c/o Stefan J. Fodor
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Re: Lot 333, Rafter J Ranch Subdivision;
Amendment to Rafter J CCRs following BUP2022-0076,
BUP2022-085-110, Accessory Residential Units

My Client: Board of Directors of Rafter J Ranch Homeowners' Association

Dear Stefan,

This letter is sent following the Teton County Planning Department's approvals of Stage Stop, Inc.'s ("Stage Stop") basic use permits ("BUPs"), in order to permit Stage Stop to convert the Legacy Lodge, located on Lot 333 of the Rafter J Ranch Subdivision, into "professional offices" with additional approval for 24 "accessory" residential units. My client, the Board of Directors of the HOA, is prepared to coordinate with Stage Stop in order to bring a proposed amendment to the CCRs before the HOA's membership for a vote on whether to permit the proposed residential usage.

The issuance of the BUPs by Teton County does not obviate the need for Stage Stop to use and occupy Lot 333 consistent with the mandates of the CCRs. Pursuant to the CCRs, Lot 333 remains designated exclusively for commercial use and residential usage, even under a theory of "accessory" use, is not presently permitted. That said, and as we have previously communicated to Stage Stop, the Board remains ready and willing to carry out its obligations to Stage Stop and to submit a proposed CCR amendment on the issue to the membership, to distribute information, and to call and host any meetings on the issue necessary and appropriate in order to bring Stage Stop's proposed CCR amendment to a vote of the HOA's membership. The HOA is simply waiting on Stage Stop's petition, signed by 50 HOA members in support, pursuant to Article XII, Section 3 of the CCRs.

As you might expect, given that the Board is unaware of any effort by Stage Stop, to date, to bring its proposed usage of Lot 333 into conformity with the CCRs, the issuance

of the BUPs by Teton County raise concern that Stage Stop intends to begin residential use of Lot 333 in violation of the CCRs. To assuage any concern, the Board requests that Stage Stop confirm its intentions to comply with the CCRs and seek approval of residential usage of Lot 333 via an amendment to the CCRs, **in writing and prior to any residential occupancy**. Please consider this request by the Board a good faith effort to secure adequate assurance against an anticipatory breach of the Association's CCRs. The Board asks that such assurance be provided within ten (10) days of the date hereof.

Thank you for your time and attention to these matters. I am available to speak should you wish to discuss further.

Very truly yours,

/s/ Kevin P. Gregory

Kevin P. Gregory