

DECLARATION OF CONDOMINIUM OF THE OLD COURSE SHOPS

Sheridan Links, LLC, a Wyoming limited liability company (herein the "Declarant"), their successors and assigns, by this Declaration (and all future owners of the Units by their acceptance of individual deeds) covenant and declare as follows, pursuant to the Wyoming Condominium Ownership Act (Wyo. Stat. §34-20-102 through §34-20-104):

SECTION 1. Ownership and Allocation of Property.

- A. Declarant owns certain real property described as Outlot AA of the Sheridan Links Planned Unit Development, City of Sheridan, Sheridan County, Wyoming, together with all improvements thereon and appurtenances thereto (herein the "Property").
- B. The Property has improvements constructed upon it including a building within which six (6) separate Units and upon which common areas are situated, all as described and shown on that OLD COURSE SHOPS CONDOMINIUM MAP recorded in the office of the Clerk and Recorder for Sheridan County, Wyoming, on even date herewith, as Document # 2020-756623 (hereinafter the "Condo Map").
- C. *Allocation of Areas – Individual Units and Common Areas; Definition.* In order to establish a plan of condominium ownership for the described Property and improvements thereon, Declarant hereby covenants that it divides the Property into the separate freehold estates, as follows:
 - i. **Units** – are the six (6) separately designated and described fee simple estates, consisting of interior spaces and areas contained within the perimeter walls of each Unit in the existing building constructed on the Property – from the interior side of the framing stud upon which the interior sheetrock is affixed and all airspace within which is defined on the Condo Map. Each separately-owned airspace is referred generally herein either as the "Units" and/or individually as "Condo Unit 1 [through 6]", each as described and shown on the Condo Map;
 - ii. **Limited Common Element**-- is defined as that area designated and shown on the Condo Map as "Limited Common" lying to the east of the Unit and the airspace in the attic above each Unit. The Limited Common Element which is designated as for the primary use of the adjoining Unit owner for storage behind that respective Unit and the attic space above the Unit. Other owners may access the Limited Common Element behind/above a Unit only if and as necessary for the repair or maintenance of a General Common Element enjoyed by the group of owners. Each Unit shall keep the four feet (4') closest to the building in the Limited Common Element behind the Unit open for passage to/from the Units on either side thereof.
 - iii. **General Common Elements** – are all portions of the Property that are not a part of the two individual Condo Units or the Limited Common Areas, as each are described herein, are defined as General Common Elements, as those areas are generally defined by WYO. STAT. § 34-20-103(A)(ii)(A), including but not limited to all of the building's structure and the Property on which it is located, the land thereunder, and the roof sheeting and shingles, all walls and columns, façade of the



building, concrete foundation, joists and slab, the windows and glazing; common circulation ways, community facilities, equipment and infrastructure, wires, pipes, conduits, ducts, mechanical equipment, public utility lines, and all other components of the building generally used for more than one Unit and/or not within the airspace of the individual Units. The concrete pad in front of each Unit is General Common Element to provide access to/from the Units when an Owner is not parked in front of the Unit, as permitted but restricted herein.

- iv. ***Future Unit A and Future Unit B*** -- are is defined as that area so designated and shown on the Condo Map on the north and south ends of the Building within which the six Units are constructed as of the date hereof. These two areas are designated areas to provide Declarant, or its successors or assigns, the right to construct an additional Unit within the cubic area so designated and mapped. If some Unit is constructed within the designated cubic area, that future unit shall become a Unit, as defined herein, and made a part of this Declaration like the currently-constructed six Units.
- v. ***Conflicts of Dimensions*** -- The owners of the individual Units agree that in the event there is any discrepancy in the locations of any Unit's space set out on the Condo Map and the actual physical location thereof, the physical location shall supersede the Condo Map's description of locations. If the structure is partially or totally destroyed and then rebuilt, the owners of Units agree that minor encroachment of parts of the Unit areas and facilities due to construction shall be permitted and that valid easement for such encroachment and its maintenance shall exist.

SECTION 2. Description of Units, General and Limited Common Elements/Areas

- A. ***Unit.*** Condos 1 through 6 are the individual Unit spaces, as established herein, which shall be individually conveyed and owned as are described and shown on the Condo Map. The Unit shall include everything inside the framed walls encompassing the Unit, including but not limited to wall/ceiling coverings, hvac, electrical and respective meter/panel, garage door and opener, and concrete pad inside the unit. The definition of "Unit" shall not apply to the Future Units A or B unless and until a unit is physically constructed within that area, at which point that constructed building shall be a Unit.
- B. ***Undivided Interest in General Common Elements.*** The General Common Element are the areas in which an undivided common interest in the areas and facilities, as established herein, shall be conveyed and owned together with each individual Unit, including but not limited to: the foundation of the Building, the exterior walls and siding, exterior lighting, the roof structure/rafters/sheeting/shingles and soffit/fascia/gutters. Each Unit shall own an undivided equal interest in the General Common Elements as a member of the *Old Course Shops Condominium Owner Association*, established simultaneously herewith. The General Common Elements are for the common purposes and uses for the owners' use of their respective Unit and shall remain undivided, and no owner shall bring any action for partition, it being agreed that this restriction is necessary in order to preserve the rights of the owners with respect to the operation and management of the condominium.

- C. **Limited Common Elements.** The Limited Common Element area shown on the Condo Map shall be used primarily by the adjacent Unit owner but which is subject to easement rights by the other Unit for limited and specific purposes and uses of maintenance and repair to General Common Element, as set forth herein, or as otherwise agreed by all Units.
- D. **Plan of Ownership; Conditions and Terms of Use.** Declarant establishes herein a plan for the individual ownership of the individual Units and the co-ownership and shared use by the individual and separate owners, as tenants in common, of all the remaining real property defined and referred to as the General Common Element and all Limited Common Element.

For the purpose of this Declaration, the ownership of each individual Unit space shall include the respective owner's undivided interest in the common areas and facilities specified and established in this instrument, and each space together with the undivided interest is defined and referred to as an individual "Unit."

The owners of the respective individual "Units" shall not be deemed to own the surfaces of the Building's exterior walls, roof system or foundation of the respective Units, nor shall owners be deemed to own wires, conduits, or other public utility lines running through the Building that are used for, or serve, more than one Unit, except as tenants in common, as provided herein. The owners, however, shall be deemed to own all portions of the Unit inside the framed walls contained within their respective Unit spaces, and also shall be deemed to own the floors and ceilings including all finishes inside the framing of the Unit.

SECTION 3. Undivided Interests in Common Areas. The undivided interest in the Common Areas, established and to be conveyed with the respective individual Units, cannot be changed, and Declarant, its successors and assigns, and grantees, covenant that the undivided interests in the common areas and facilities, and the fee titles to the respective individual Units conveyed with the same, shall not be separated or separately conveyed, and each undivided interest in the Common Areas shall be deemed to be conveyed or encumbered with its respective individual Unit space, even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to the individual space.

SECTION 4. Title And Interest Of Grantees. Each owner shall own the Unit shall together with one equal proportionate share in the profits and common expenses of the common areas and facilities, as well as their equal proportionate representation for voting purposes in the Association of owners, which is based on one (1) equal share and one (1) equal vote for each Unit.

SECTION 5. Restrictions on Use.

- A. The Units shall be occupied and used by the respective owners only and for the sole purposes of:
- i. parking and storing vehicles, equipment and/or other personal property inside the Unit or behind (to the East of) the Unit in the Limited Common Element. No Owner shall park any vehicle, equipment or property outside their Unit, except only that an Owner may leave his/her car parked in front of the Unit on the



- concrete pad only while the Owner is inside the Unit or no longer than one (1) hour if the Owner is not present. The purpose of this restriction is to ensure no other Owner's use of the common areas for travel to/from another Unit is impeded and so that the west side of the building does not commonly appear to be a parking area;
- ii. as a hobby shop for the owner's private activities, which shall not result in any commercial activity that would cause or allow customer or clients from traveling in/out of the Unit over the General Common Elements. While the conduct of some activity entirely inside the Unit that could be considered commercial or derive some financial gain to the Owner is not prohibited, the public's access in/out of the common areas is limited to that which would be typical of an owner using the Unit for his private storage/hobby purposes; and
 - iii. for any other use permitted by the unanimous approval of all other Unit owners if such use is also permitted by the City of Sheridan's zoning ordinance. Other than the foregoing obligations, the owner of a respective Unit shall have the right to lease the Unit provided the lease is made subject to the covenants and restrictions contained in this declaration, bylaws and regulatory agreement as may be adopted by the Association.
 - iv. The Association has committed to the Sheridan Links Homeowners' Association which administers the adjacent "Old Course Estates" to not use the Units in a manner that becomes a nuisance and specifically agrees to the following:
 - a) Only exterior lighting that is installed over the passage doors into the Units and shielded so as to not shine away from the building shall be used so as to minimize any lights shining into Old Course Estates.
 - b) No Owner shall have the right to travel outside of the Association's Outlot AA, shall not travel upon Old Course Way nor into Old Course Estates unless the Owner is also an owner of real estate in Sheridan Links PUD.
- B. The Limited Common Elements in that are immediately behind/east of a Unit may be used by the owner of the adjacent Unit for exterior storage, but access for the Association is reserved for purposes of installing, maintaining and repairing any common utility or exterior finish as needed and for walking access along the 4' closest to the building.
- C. The General Common Elements shall be kept free and clear so that the same may be used for access over and across the General Common Element to and from each Unit. No parking shall be permitted on any portion of the General Common Element except for the temporary loading/unloading to and from a Unit on the concrete parking apron in front of the Unit. However, in no event shall any thing be parked on any portion of the General Common Element over-night or longer than 8 hours.
- D. When any Unit Owner wishes to sell the Unit, the Owner will first give notice to the Sheridan Links PUD – Old Course Estates Homeowners' Association of his intent to sell and sales price desired

SECTION 6. Association To Administer the Condominium. An owner of a Unit, upon becoming the owner of a "Unit or Units," shall automatically be a member of Old Course Shops

Condominium Association, which shall be initially organized as a not for profit association or corporation under the Statutes of Wyoming, (the "Association"), and the owner shall remain a member of the Association until such time as ownership ceases for any reason, at which time membership in the Association shall automatically cease. All agreements and determinations made by the Association in accordance with the voting percentages established in the Association's formation documents and/or its Bylaws, shall be deemed to be binding on all owners of individual Units, their successors and assigns.

SECTION 7. Association's Bylaws and Rules/Regulations. The owners of the Units agree that the administration of the Condominium shall be by the Association and in accordance with the provisions of this Declaration and those statements of authority, rules, regulations and/or the Bylaws adopted simultaneously herewith for the Association and that may be amended by the Unit owners hereafter. Each owner, tenant, or occupant of a Unit shall comply with and be bound by the provisions of this Declaration, the Bylaws, decisions, rules and resolutions of the Association or its representative, as adopted from time to time, and failure to comply with any such provisions, decisions, or resolutions, shall be grounds for action to recover sums due for common expenses, damages or to seek injunctive relief.

SECTION 8. Equal Contribution To Common Expenses. The Association shall meet at least annually, and at such other times as may be convenient, and among other business that may come before it, it shall establish for each calendar year:

- A. costs for maintenance, repair, replacement, improvements and the like of the General Common Elements and common areas, and a budget therefore, including specific dates that an equal share of such costs are due and payable by each Unit. The initial estimated budget is attached to the Bylaws and incorporated herein.
- B. annual or other periodic assessment for payment/contribution of each Unit owner toward common expenses, including insurance and future maintenance, alterations or improvements, or reserves therefore.
- C. determine the amount, premium cost and carrier of blanket insurance coverage for casualty loss to the Building and all Units and the common area.
- D. determine and act upon the need for rules, regulations and the like to govern the use of the condominiums and common areas.
- E. election of a manager and/or officers; and
- F. such other matters as may be necessary or convenient for the Association to consider.
- G. No owner of a Unit may be exempt from liability for contribution toward the common expenses by waiver of the use or enjoyment of any of the General Common areas and facilities or by the abandonment of the Unit.

SECTION 9. Assessment Liens. All sums assessed by the Association but unpaid for the common expenses chargeable to any Unit shall constitute a lien on such Unit prior to all other liens except only: (i) tax liens on the Unit in favor of any assessing Unit and special district; and (ii) all sums unpaid on the first mortgage of record. Such lien may be foreclosed by suit by the officers of the Association, acting on behalf of the owners of the Units, in like manner as a mortgagee of real property. The plaintiff in the foreclosure action shall be entitled to the appointment of a receiver to collect rent, if any. The officers, acting on behalf of the owners of the Units, shall have power to bid on the Unit at foreclosure sale, and to acquire and hold, lease, mortgage, and convey



2020-756624 3/17/2020 12:11 PM PAGE: 6 OF 7

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the Unit. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the unpaid expenses. The defending Unit owner shall be liable for and pay all of the Association's attorney fees and costs.

Where the lender of a first mortgage of record or other purchaser of a Unit obtains a title to the Unit as a result of foreclosure of the first mortgage, such acquirer of title, and successors and assigns, shall be liable for the share of the common expenses or assessments by the Association chargeable to such Unit that became due prior to the acquisition of the Unit by the acquirer. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from the respective owners of the Units, including the acquirer, and successors and assigns.

In a voluntary conveyance of a Unit, grantee of the Unit shall be jointly and severally liable for all unpaid assessments by the Association against the Unit for the Unit's share of the common expenses up to the time of the grant or conveyance. Any such Grantee shall be entitled to a statement from the Association, setting forth the amount of the unpaid assessments against the Unit to the Association.

SECTION 10. Property Insurance for General Common Elements. The Association shall obtain and continue in effect property insurance in forms and amounts, (1) satisfactory to mortgagees holding first mortgages covering Units but without prejudice to the right of the owner of a Unit to obtain individual Unit insurance, or (2) in such amounts and in such forms as required by the Association, or (3) the maximum insurable amount pursuant to the company affording the coverage.

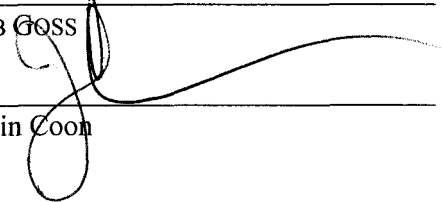
Insurance premiums for any blanket insurance coverage shall be a common expense to be paid by assessments levied by the Association, and such payments shall be held in a reserve fund of the Association and used solely for the payment of the blanket property insurance premiums as such premiums become due.

SECTION 11. Revocation Or Amendment of Declaration; Additional Users/Units to Building/Association. This Declaration shall not be revoked or any of the provisions amended unless the owners of two-thirds (2/3rds) of the Units agree to such revocation or amendment by recorded instruments. *Provided however*, Declarant and its successor reserves the right to add up to two more Units hereafter within the area described in the Condo Map, and, if added, those Unit(s) shall automatically become subject to all terms hereof and of the Association and subject to an equal assessment of dues.

This Declaration is made effective the 17th day of March, 2020, by Declarant: Sheridan Links, LLC:



ROB GOSS



Justin Coon

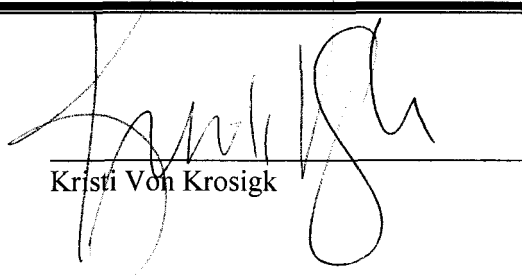


C.B. GOSS



Janelle Coon

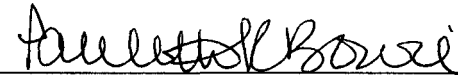

Greg A. Von Krosigk


Kristi Von Krosigk

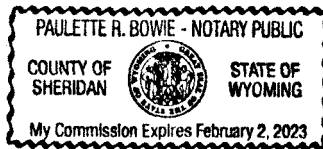
STATE OF WYOMING)
)ss
COUNTY OF SHERIDAN)


This instrument was acknowledged before me by Rob Goss, C.B. Goss, Justin Coon, Janelle Coon, Greg A. Von Krosigk, and Kristi Von Krosigk for Sheridan Links, LLC, this 1st day of March, 2020.

Witness my hand and official seal.


Notary Public

My Commission expires: 2-2-23




2020-756624 3/17/2020 12:11 PM PAGE: 7 OF 7
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