

DECLARATION OF COVENANTS AND CONDITIONS FOR TOWN HOUSES

Recitals

1. EXCEL HOMES, INC., a Wyoming Corporation, is the owner in fee of the following described land situate in Sheridan County, Wyoming:

Lot 9, Block 2, Ridge Acres Estates Addition to the City of Sheridan.

2. EXCEL HOMES, INC. has constructed Town Houses on this lot in such a manner as to enable it to sell and convey each Town House and the land upon which it is located to separate owners.

3. In order to enable each owner to fully enjoy the property acquired by him, it is necessary to grant certain easements to the owners of each Town House and to impose and establish certain terms, conditions and covenants which shall run with the land and be binding upon all owners of the Town-Houses and their successors in interest.

EXCEL HOMES, INC., therefore, hereby establishes and imposes the following easements, terms, covenants and conditions on Lot 9, Block 2, Ridge Acres Estates Addition to the City of Sheridan, Sheridan County, Wyoming, for the benefit of each lot and each owner of the lot and Town House situate thereon.

These covenants shall be binding on each lot and each owner of the lot and the Town House situate thereon, and their successors in interest, regardless of how that interest is acquired.

Party Walls:

The Town Houses located on these lots are situated so that there is a common wall between the contiguous Town Houses. Each common wall is declared to be a party wall. Each of the owners shall have a non-exclusive easement on that part of the footing, foundation and common wall standing on the lot of the other for lateral support and for housing beams, flues, pipes, wires, ducts, vents, cables and other utility pipes and conduits (all hereafter called common elements) as are now located within the party wall.

In the event the party wall is damaged or destroyed or the necessity arises for repair or replacement of any of the common elements therein enclosed which service each of the contiguous owners, from any cause other than the negligence of either of the owners, the party wall or common elements therein

enclosed shall be repaired, replaced or rebuilt at the joint equal expense of the owners. If such repair, replacement or rebuilding is required because of the sole negligence of one of the owners, the cost thereof shall be at his sole expense.

Neither of the owners shall alter or change the party wall, interior decorations excepted, or any of the common elements located therein without the permission of the other owner; provided, however, that if both lots and Town Houses are owned by the same party, the owner shall have the right to remove the party wall and make such alterations or changes therein as the party desires.

Fences:

All fences erected on the lot line between the two lots shall be maintained at the joint equal expense of the owners of both lots.

Roofs, Gutters and Downspouts:

With respect to each Town House, each owner of a lot upon which a Town House is erected shall bear the expense of any repairs or replacement of the roof which covers or is a part of his Town House, even if it extends over the other owner's lot line.

With respect to each Town House, each owner is granted an easement in the gutters and downspouts attached to the Town House of the other owner of a Town House for the purpose of collecting and discharging the water accumulating in the gutters attached to the Town Houses. Each owner shall keep in repair the gutters and downspouts attached to his Town House.

Each owner is granted an easement over that part of the contiguous lot which is overhung by any part of the roof of the owner's Town House.

Repairs:

Each owner shall make all necessary repairs and replacements of the building and improvements on his lot at his own expense except as otherwise herein provided.

The outside walls of each Town House shall be maintained in conformity with their present existence unless both parties agree to a change.

Water, Electric, Gas and Sewer Lines:

Each owner is granted an easement to maintain, repair and replace water, electricity, gas and sewer lines located on the lot of the other owner which serve his lot. Expense of maintenance, repair and replacement of the main

water, electric, gas and sewer lines which serve both lots shall be borne equally by the owners of the lots.

General:

All easements and covenants created by this instrument shall be perpetual and shall run with the land.

Each party accepting a deed to any lot or Town House from the undersigned owner or its successor in interest shall accept the deed with the understanding and agreement that such party and his successors in interest shall be bound by all of the terms and conditions of this instrument.

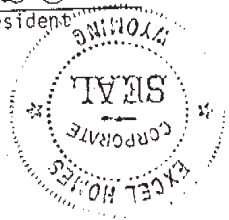
DATED this 5 day of April, 1980.

EXCEL HOMES, INC.

By John A. Carroll
John A. Carroll, President

ATTEST:

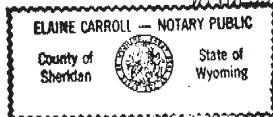
William W. Rawlings
William W. Rawlings, Secretary



STATE OF WYOMING)
COUNTY OF SHERIDAN) ss.

The foregoing instrument was acknowledged before me this 5th day of April, 1980, by John A. Carroll, President of Excel Homes, Inc.

WITNESS my hand and official seal.



Elaine Carroll
Notary Public

My Commission expires: 1-7-82