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683085 AGREEMENT
BOOK 520 PAGE 0068
RECORDED 11/04/2010 AT 09:05 AM
EDA S. THOMPSON, SHERIDAN COUNTY CLERK

RECIPROCAL PARTY WALL AND EASEMENT AGREEMENT

This Agreement is made effective the 1st day of October, 2010, by and between: the VK Building Condominium Association, by and through the undersigned Condominium Unit owners (herein the "Association"), and Royal Wolf Development, LLC, a Wyoming limited liability company (herein "RWD"), who for good and valuable consideration, the receipt and sufficiency of which is confessed do agree as follows:

1. **PARTIES AND SUBJECT PROPERTIES.**

- a. The Association, is an unincorporated Association formed and operating pursuant to that DECLARATION OF CONDOMINIUM OF VK BUILDING recorded on December 7, 2009 in Book 511 at Page 363, and as shown on that VK BUILDING CONDOMINIUM MAP recorded December 7, 2009 in Condominium Drawer 1 at Page 15, both instruments are incorporated herein by reference;
- b. The Association owns and controls all of the Common Areas of the "VK Building" located upon Lots 1 and 2 Block 2, Whitney Plaza of the City of Sheridan and which is known as 145 N. Connor, (herein referred to as "Building 1"), as shown on said Condominium Map, including but not limited to the Building 1's East exterior wall and the stairways, lobbies and elevator serving as access corridors;
- c. RWD is the record owner of Lots 3 and 4, Block 2, of Whitney Plaza, a planned unit development in the City of Sheridan, State of Wyoming, and RWD or its successors will construct a building upon said Lots 3 and 4 (herein referred to as "Building 2") which shall be constructed adjacent and attached to Building 1 at the common boundary line at the East wall of Building 1 and the West line of said Lot 3;

2. **PURPOSE/INTENT.** RWD constructed and developed Building #1 with the intent and expectation of utilizing a portion of the Common Areas in Building 1 for the common benefit of Building 2, including the non-exclusive use of the East exterior wall of Building 1 for support and the use of the stairway, hallway corridor and elevator adjacent to the East wall of Building 1 to serve as a shared access route for the occupants of Building 2. There shall be an opening punched through the East wall of Building 1 at each Floors 1, 2 and 3 to provide a hallway into Building 2 for the shared use of the shared stairway and elevator, at the sole cost of Building 2.

The Association, and the owner of each Condominium Unit in Building 1, took title to their Units and the Common Areas of Building 1 with the expectation of such shared use of the East wall, stairway and elevator, with the benefit of having the owners of Building 2 share in the expenses of maintenance, repair and cleaning of the shared areas.

Therefore, the Association and RWD desire that a Party Wall and easement agreement for the shared use of said East wall and stairway, hallway and elevator be established as set forth hereafter to run as a covenant of title on both Building 1 and Building 2.

ARTICLE ONE
DECLARATION OF PARTY WALL AND ACCESS/UTILITY EASEMENT

The (i) east wall of Building 1, as shown on *Exhibit A*, attached hereto, and (ii) the west boundary of said Lot 3 (and the west wall of Building 2 to be constructed hereafter) are directly adjacent to each other and is herein declared to be and is referred to hereinafter as the "Party Wall". The Party Wall includes the concrete footer, the block wall and all support, infrastructure, utilities, sheetrock and other coating materials affixed thereto the existing Party Wall. The Party Wall from now shall constitute, and shall hereafter remain, a Party Wall and each party to this Agreement hereby grants the other party an easement for the use of said Party Wall under the agreement set forth herein.

Provided further, the general common access and circulation areas in Building 1, including the stairway, hallway and elevator, as shown on *Exhibit A* attached hereto, are granted and dedicated by the parties hereto to be shared access corridors for Building 1 and Building 2, subject to the terms of this Agreement

Provided further, upon the use of the janitor's closet on the second floor of Building 1 being converted to an access hall into Building, RWD, as the owner of Building 2, hereby grants and conveys an easement for a replacement janitor's closet on the second floor of Building 2 once constructed in a size not less than the eliminated closet in Building 1 for the shared use of Buildings 1 and 2 for the storage of cleaning supplies.

Provided further, RWD hereby ratifies and confirms its grant of a Utility Easement for the benefit of Building 1, as described in that easement recorded on January 12, 2010 in Book 512 at Page 265 of the Sheridan County Clerk's office for the purpose of creating a single-story utility corridor upon said Lot 3 for the benefit of Building 1 and Building 2 (in the location approximately shown on *Exhibit A*).

ARTICLE TWO
USE OF PARTY WALL AND EASEMENT AREA

The owner of each part and portion of Building 1 and Building 2 shall have the right to use the Party Wall as a Party Wall and the above-described common access areas jointly with each other.

Each party shall have the right to use the Party Wall for the insertion or attachment of beams and other structural or finishing materials, or in any other lawful manner as a Party Wall for the benefit and support of any building now or subsequently constructed on the party's property. However, such use shall not in any way injure or unduly impair any adjoining building or the property of the other party, and shall not unreasonably impair the Party Wall benefits and support to which the adjoining building is entitled, unless the other party consents in writing to that use.

Provided further, Building 1's grant herein of a nonexclusive easement to and for the benefit of access to Building 2 across and through the existing stairways, elevator and lobbies necessary to get to and from the openings in the Party Wall to serve as ingress and egress to

Building 2 is subject to the following requirements. The owners of Building 2 shall pay fifty percent (50%) of the cleaning, maintenance and repair costs incurred in the shared use of the stairways, lobby and elevators. Such costs will be assessed by the Association and paid by Building 2 commencing upon the date Building 2 begins use thereof. Moreover, Building 2's use of the common circulation area shall be consistent with normal and customary use of such areas and subject to reasonable rules adopted by the Association for both Buildings' use thereof.

ARTICLE THREE ADDITIONS OR EXTENSIONS TO PARTY WALL

Each party shall have the right to add to or extend the Party Wall in any direction, either horizontally or vertically. However, any added thickness or height shall not be placed on the property of the other party without the other party's prior written consent. Any addition or extension shall also not injure the adjoining building, and shall not impair the Party Wall benefits and support to which the adjoining building is entitled. All additions or extensions shall comply with all requirements of the law, ordinances, and regulations of Sheridan and Wyoming governing building construction and the construction of Party Walls then in effect.

Any injury or damage to the adjoining property caused by, resulting from, or in any manner arising out of any addition or extension of the Party Wall shall be remedied at the sole expense of the party making the addition or extension.

If the Party Wall is added to or extended by either party, each party shall have the right to use the Party Wall as so modified for any proper purposes for which the addition or extension may be made, to the full extent of the width, length, and height of the Party Wall as modified or extended, and in the same manner as the party is entitled under this Agreement to use the Party Wall as it exists on the date of the execution of this Agreement.

ARTICLE FOUR OPENINGS IN PARTY WALL

Three openings are permitted to be made by RWD, at its sole cost, in the Party Wall, one of each of floors 1, 2 and 3 to provide a passage way between the Buildings. No party to this Agreement shall make or provide any other openings in the Party Wall of any nature whatsoever without the prior written consent of the other party.

ARTICLE FIVE MAINTENANCE, REPAIR AND REBUILDING OF PARTY WALL

The Party Wall shall be maintained and kept in good repair at all times by the Association and the owner(s) of Building 2, and at a cost to be equally shared by both parties, fifty percent by each.

Should the Party Wall be injured or destroyed by any act or omission of a party, whether intentional or unintentional, the Party Wall shall be repaired or rebuilt at that party's expense. Any repairing or rebuilding of the Party Wall shall be of the same material or similar material of the same quality as that used in the original Party Wall or part of the Party Wall, unless otherwise agreed to by the other party.

Should the Party Wall at any time while in use by both parties as described in this Agreement, be injured or destroyed by any cause other than the act or omission of a party, the Party Wall shall be repaired or rebuilt at a cost to be shared equally by both parties. The rights of the parties with respect to a new Party Wall shall be the same as their right as set forth in this Agreement with respect to the original Party Wall.

If it shall become necessary or desirable to rebuild the whole or any part of the Party Wall, the expense of rebuilding shall be borne equally by the parties to this Agreement, and their heirs or assigns, as to so much of the Party Wall as may at the time of rebuilding be used in common for Party Wall purposes. The expense as to any remaining part shall be borne wholly by the party who shall exclusively use that part.

Each party is licensed by the other to enter onto the other party's premises to make necessary excavations or do other work necessary to any repair or restoration as may be performed under this Agreement.

In all construction work, the party doing the work shall have the right to enter onto the property of the other to the extent it may be reasonably necessary in connection with the work. In this connection, the party shall take and observe due precaution and care not to damage the property of the other party.

Whether the Party Wall or any part of it shall be rebuilt, the new Party Wall or part of the Party Wall shall be erected on the same spot where the Party Wall or part now stands, and shall be of the same size, or the same or similar materials, and of like quality.

Any party who engages in construction or repair work as described in this Agreement shall have the right to enter onto the property of the other to the extent that it may be reasonably necessary in connection with that work. When entering onto the property of the other party, the party shall take and observe due precaution and care to protect the property of the other party.

ARTICLE SIX DURATION AND EFFECT OF AGREEMENT

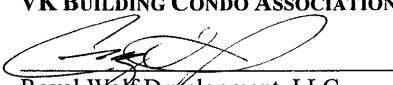
This Agreement shall be in effect as long as the Party Wall is in existence, and is not substantially destroyed. If the Party Wall is rebuilt as provided above, then this Agreement shall continue in full force and effect.

The covenants contained in this Agreement shall run with the land and shall be binding on and inure to the benefit of the owners of Buildings 1 and 2 (and each portion thereof), and their heirs, legatees, representatives, transferees, successors, and assigns.

Nothing contained in this Agreement shall operate to convey to either party the fee to any part of the property owned or to be acquired by the other party, the creation of rights in and obligations with respect to the Party Wall being the sole purpose of this Agreement.

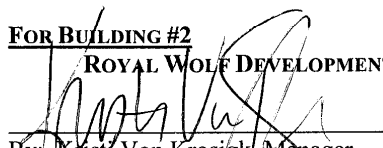
This Agreement is made effective as of the 1st day of October, 2010.

FOR BUILDING #1
VK BUILDING CONDO ASSOCIATION:



Royal Wolf Development, LLC
Owner Condo Unit 1 and Unit 2

FOR BUILDING #2
ROYAL WOLF DEVELOPMENT, LLC



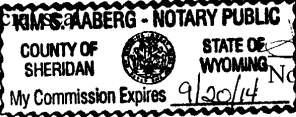
By: Kristi Von Krosigk, Manager
Owner of Lots 3 and 4, Block 2

[Signature]
BV Properties, LLC
Owner Condo Unit 3

Kerry J. Brayton
Kerry J. Brayton
Owner Condo Unit 4

STATE OF WYOMING)
) SS
COUNTY OF SHERIDAN)

The foregoing Party Wall Agreement was acknowledged before me by Kristi Von Krosigk, Manager of Royal Wolf Development, LLC this 1st day of October, 2010.

Witness my hand and official seal [Signature]
 Notary Public
My commission expires: 9/20/14

STATE OF NEW HAMPSHIRE)
) SS
COUNTY OF Merrimack)

PENNY S. DEAN
Justice of the Peace - New Hampshire
My Commission Expires January 13, 2015

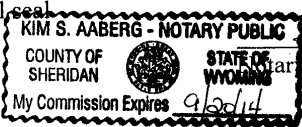
The foregoing Party Wall Agreement was acknowledged before me by Kerry J. Brayton this 1st day of October, 2010.

Witness my hand and official seal [Signature]
Notary Public

My commission expires: 9/20/14

STATE OF WYOMING)
) SS
COUNTY OF SHERIDAN)

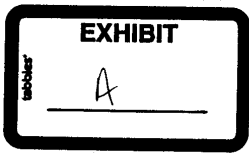
The foregoing Party Wall Agreement was acknowledged before me by Cecilia Kersick, Member of BV Properties, LLC this 1st day of October, 2010.

Witness my hand and official seal [Signature]
 Notary Public
My commission expires: 9/20/14

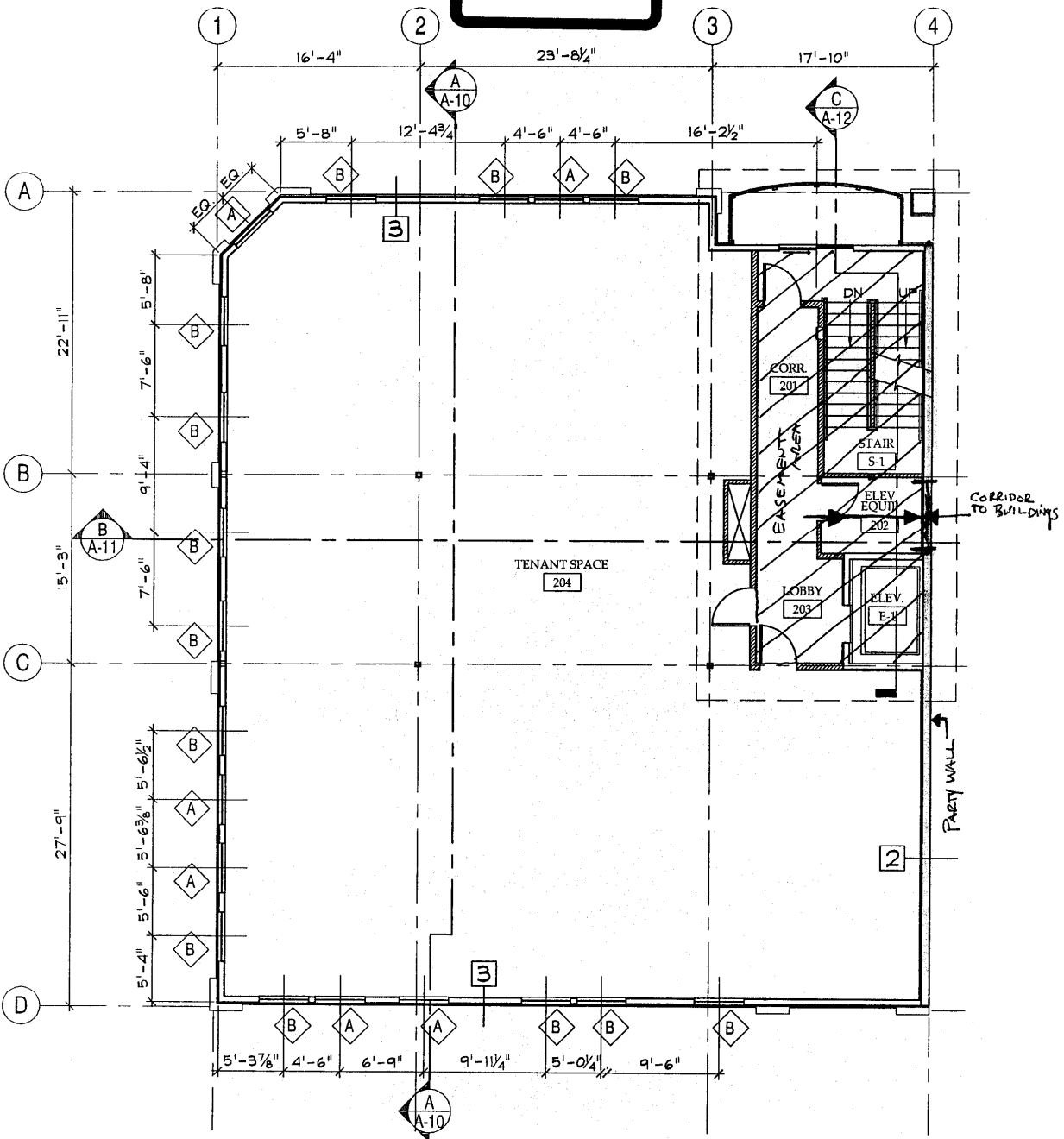
tabbies



SCALE 1/8" = 1'-0"



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SECOND LEVEL - FLOOR PLAN

SCALE 1/8" = 1'-0"

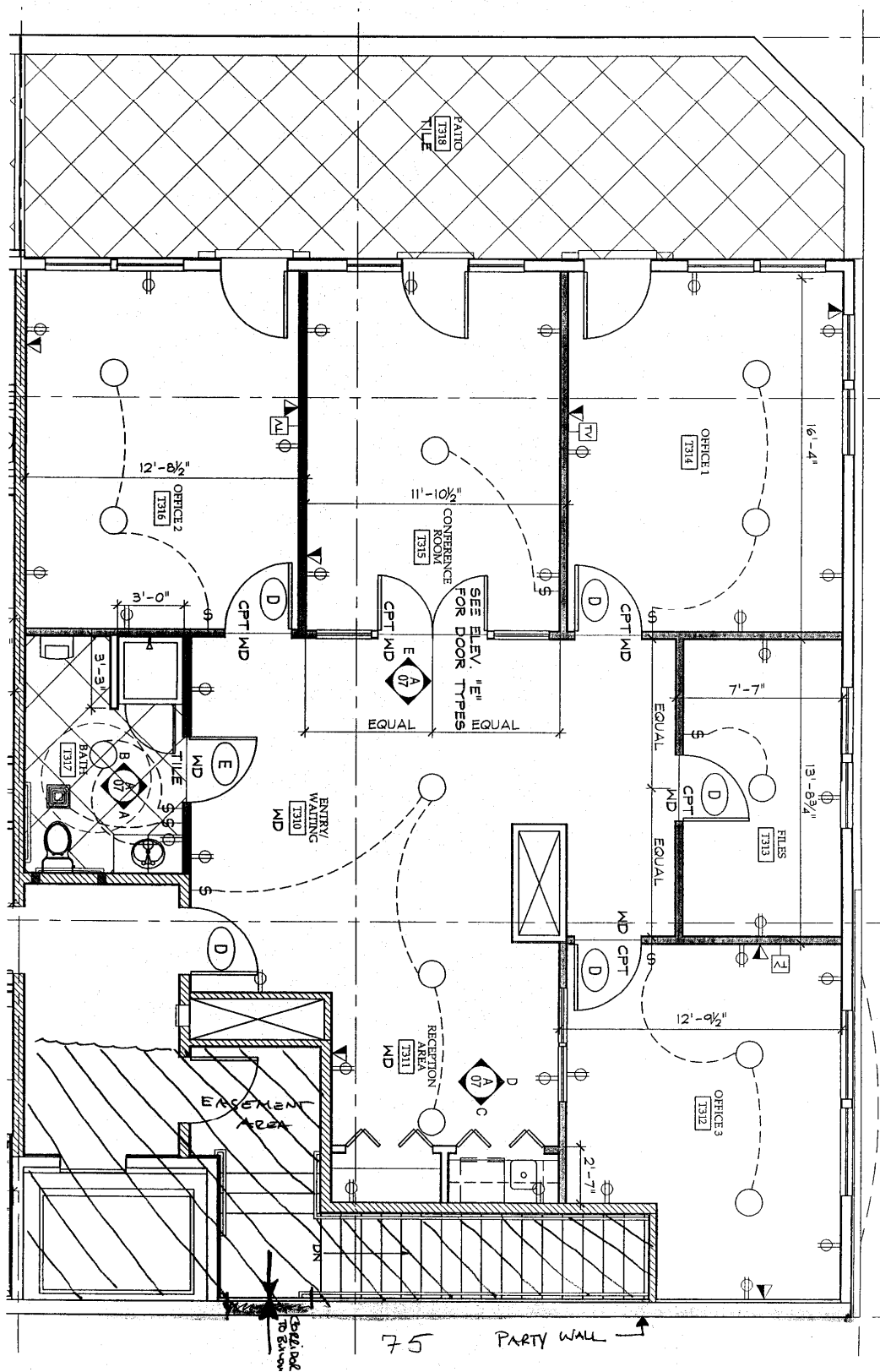
THIRD LEVEL OFFICE PLAN

SCALE 1/4" = 1'-0"

EXHIBIT

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PARTY WALL