

PARTY-WALL & PARTY-STAIRWAY AGREEMENT**PREMISES**

THIS AGREEMENT IS MADE, effective the 14th day of June, 2000, in the City of Sheridan, Sheridan County, State of Wyoming, by and between Bernice E. Turley, whose address is 368 Falcon Ridge Court, Sheridan, Wyoming 82801, acting individually and as Trustee of the Bernice E. Turley Trust [hereinafter at times referred to as "Turley"], in respect of, touching, concerning, and running with the land as to the following described real property that Turley owns in the City of Sheridan, Sheridan County, State of Wyoming, to wit:

Turley Real Property

The South 22 feet of Lot 2, Block 8, Original Town of Sheridan.

Also, an undivided one-half interest in the South Wall of the two story brick building on Lot 2, in Block 8 in the Original Town Of Sheridan, in said County and State, together with the undivided one-half interest in the ground under said wall.

Also, all right, title, and interest in the North six inches of Lot 3, Block 8, Original Town of Sheridan, subject to the rights of others in any wall or building constructed on said strip of land.

TOGETHER WITH all improvements situate thereon and all appurtenances thereunto appertaining or belonging.

SUBJECT TO all exceptions, reservations, rights-of-way, easements, covenants, restrictions, and rights of record and subject to any state of facts which would be disclosed by an accurate survey or physical inspection of the premises and subject to the building and zoning regulations and city,

state and county subdivision laws.

Otherwise Known And Numbered As:

**45 North Main Street
Sheridan, Wyoming 82801;**

and, **Connie G. Street**, [hereinafter at times referred to as "Street"], in respect of, touching, concerning, and running with the land as to the following described real property, which Street owns in the City of Sheridan, Sheridan County, State of Wyoming, to wit:

Street Real Property

**Lots 3 and 4, of block 8, of the Original Town Of Sheridan,
Wyoming;**

**TOGETHER WITH all improvements situate thereon and
all appurtenances thereunto appertaining or belonging**

Also Known And Numbered As:

**35 North Main Street
Sheridan, Wyoming 82801;**

and, this Agreement is intended by all of the above named individuals, or entities, upon their own behalf and also upon behalf of their respective heirs, devisees, assigns, transferees, or any other successors in interest, to be **in respect of, touching, concerning, and running with the land as to both of the above described parcels of real property;** and, this Agreement is made for the following purposes: [I] mutually to acknowledge and allow the encroachments that are caused by an existing party-wall and by an existing party-stairway, which generally are situated approximately one-half [1/2] upon the above described Turley real property and approximately one-half [1/2] upon the above described Street real property, and running generally along the property line that divides Lot 2 and Lot 3, in Block 8,

Original Town Of Sheridan, Wyoming; and, [II] to provide for party-wall accommodations and future maintenance, reconstruction, or modifications as between Turley and Street; and, [III] to provide for party-stairway accommodations and future maintenance, reconstruction, or modifications as between Turley and Street.

INDUCEMENTS

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES, and the mutual promises and covenants which herein are given and exchanged, the present receipt and value of which both Turley and Street hereby expressly do acknowledge, Turley and Street agree, promise, covenant, and undertake as herein below stated.

PARTY-WALL AGREEMENT

[1] **History And Description Of The Wall.** Predecessors in interest of Turley and Street agreed that a wall be built along the property line that divides Lot 2 and Lot 3, in Block 8, of the Original Town Of Sheridan; such that, approximately one-half of the width of the wall, being 0.45 feet [0.45'], more or less, is situated upon said Lot 2, and the other approximate one-half of the wall, being 0.46 feet [0.46'], more or less, is situated upon said Lot 3; and, such that, this wall, which is 0.91 feet [0.91'], more or less in width, constitutes the South wall of the building and improvements that Turley owns, which is situated upon the above described Turley real property, and this wall constitutes the North wall of the building and improvements that Street owns, which is situated upon the above described Street real property; all as more fully shown upon that certain **Surveyor's Certificate**, which is signed, dated, and timed at 5:00 PM on the 15th day of March, 2000, by William A. Mentock, Professional Engineer [Civil] & Land Surveyor [State of Wyoming PE-LS No. 3864], a copy of which is appended hereto, is marked as "EXHIBIT A", and is incorporated herein by this express reference.

[2] **Declaration Of Intent That The Wall Be A Party-Wall; And Accommodating Easements And Rights-Of-Way.** Turley and Street

hereby **declare** that it is their intent that the wall, which herein above is described in the immediately preceding paragraph, be deemed a division wall between their respective buildings, which is and shall be owned jointly, in an **undivided one-half [1/2] interest by Turley**, and in an **undivided one-half [1/2] interest by Street**, or their heirs, devisees, assigns, transferees, or other successors in interest, as **tenants in common**, which said wall may be referred to as a **party-wall** between the aforesaid portion of Lot 2 and Lot 3, of Block 8, of the Original Town Of Sheridan; and, for so long as the above described **party-wall** shall stand, with respect to the aforesaid portion of Lot 2, Turley hereby does **transfer, convey, quitclaim, and deliver** unto Street, and her heirs, devisees, assigns, transferees, and other successors in interest, an **easement and right-of-way** consisting of 0.45 feet [0.45'], more or less, along the South line of said Lot 2; and, for so long as the above described **party-wall** shall stand, with respect to the aforesaid Lot 3, Street hereby does **transfer, convey, quitclaim, and deliver** unto Turley, and her heirs, devisees, assigns, transferees, and other successors in interest, an **easement and right-of-way** consisting of 0.46 feet [0.46'], more or less, along the North line of said Lot 3, for the purposes of accommodating and providing sub-adjacent and lateral support to the above described **party-wall**, and for other purposes herein below stated.

[3] Agreement As To Future Structural Maintenance Or Reconstruction Of Party-Wall. Turley and Street, for themselves and for their heirs, devisees, assigns, transferees, and other successors in interest, agree to cooperate in the future structural maintenance or reconstruction of the above described **party-wall**, and, each grants unto the other a non-exclusive license to enter upon the above described parcels of real property for the purposes of inspecting, maintaining the structure of, or providing for the sub-adjacent support of, or reconstructing said **party-wall**; and, as to the costs or expenses of the future structural maintenance, sub-adjacent support of, or reconstruction of said **party-wall**, they further do agree, promise, and undertake to apportion, divide, and pay future costs or expenses for the structural maintenance, sub-adjacent support of, or reconstruction of said **party-wall** in such a way that one-half [1/2] of said costs or expenses shall be attributed to, and paid by, Turley or the future owner of the aforesaid portion of Lot 2, and the other one-half [1/2] of said costs or expenses shall

be attributed to, and paid by, Street or the future owner of the aforesaid Lot 3.

[4] **Agreement As To Future Improvements To Party-Wall.** Turley and Street, each with respect to the other, and also as to their heirs, devisees, assigns, transferees, or other successors in interest, **agree and covenant** that each shall not make, nor cause to be made, any expansion in the height, length, or width of the above described **party-wall**, or any other structural improvement or modification to said **party-wall**, without first giving to the other **written notice of the intent** to make such expansion in height, length, or width, or such other structural improvement or modification, which said written notice shall be given **at least, thirty [30] days before actual work upon any such expansion, or structural improvement or modification is commenced**; and, further agree to meet, discuss, and agree-upon the details of any such expansion or structural improvement or modification, including but not being limited to the detail of who shall be responsible for and pay which portion of the costs and expenses of such expansion or structural improvement or modification.

PARTY-STAIRWAY AGREEMENT

[A] **History And Description Of The Stairway.** Predecessors in interest of Turley and Street agreed that a stairway be built along and above a portion of the property line that divides Lot 2 and Lot 3, in Block 8, of the Original Town Of Sheridan; such that, one-half of the width of the stairway, being 2.20 feet [2.20'], more or less, is situated upon said Lot 2, and the other one-half of the stairway, being 2.20 feet [2.20'], more or less, is situated upon said Lot 3; and, such that, this stairway constitutes a potential means and way of access to the second-story of both the building owned by Turley on the above described portion of said Lot 2 and the building owned by Street on the said Lot 3, *even though*, at the present time, actual second-story doorway access is provided only to the building owned by Turley on the above described portion of said Lot 2; all as more fully shown upon that certain **Surveyor's Certificate**, which is signed and dated at 5:00 PM on the 15th day of March, 2000, by William A. Mentock, Professional Engineer [Civil] & Land Surveyor [State of Wyoming PE-LS No. 3864], a copy of

which is appended hereto, is marked as "EXHIBIT A", and is incorporated herein by this express reference.

[B] Declaration Of Intent That The Stairway Be A Party-Stairway; And Accommodating Easements And Rights-Of-Way. Turley and Street hereby **declare** that it is their intent that the stairway, which herein above is described in the immediately preceding paragraph, be deemed a means and way of access to the second-story of their respective buildings, which is and shall be owned jointly, in an **undivided one-half [1/2] interest by Turley**, and in an **undivided one-half [1/2] interest by Street**, or their heirs, devisees, assigns, transferees, or other successors in interest, as **tenants in common**, which said stairway may be referred to as a **party-stairway** between the aforesaid Lot 2 and Lot 3, of Block 8, of the Original Town Of Sheridan; and, for so long as the above described **party-stairway** shall stand, with respect to the aforesaid Lot 2, Turley hereby does **transfer, convey, quitclaim, and deliver** unto Street, and her heirs, devisees, assigns, transferees, and other successors in interest, an **easement and right-of-way** consisting of 2.20 feet [2.20'], more or less, northward running along the South line of said Lot 2, for a distance of 33.10 feet [33.10'], more or less; and, for so long as the above described **party-stairway** shall stand, with respect to the aforesaid Lot 3, Street hereby does **transfer, convey, quitclaim, and deliver** unto Turley, and her heirs, devisees, assigns, transferees, and other successors in interest, an **easement and right-of-way** consisting of 2.20 feet [2.20'], more or less, southward running along the North line of said Lot 3, for a distance of 33.10 feet [33.10'], more or less, for the purposes of accommodating and providing structural and lateral support for the above described **party-stairway**, and for other purposes herein below stated.

[C] Agreement As To Future Structural Maintenance Or Reconstruction Of Party-Stairway. Turley and Street, for themselves and for their heirs, devisees, assigns, transferees, and other successors in interest, agree to cooperate in the future structural maintenance of the above described **party-stairway**, or the walls that abut the said **party-stairway** which are erected upon the respective lands of Turley or Street, or the exterior doorway and facing wall of the **party-stairway**; and, each grants unto the other a non-exclusive license to enter upon the above described parcels of real property for the purposes of inspecting, maintaining the

structure of, or providing for the structural support or reconstruction of said **party-stairway**, or the walls that abut the said **party-stairway** which are erected upon the respective lands of Turley or Street, or the exterior doorway and facing wall of the **party-stairway**.

[D] **Agreement As To Future Maintenance Of Or Improvements To Party-Stairway.** Turley and Street, each with respect to the other, and also as to their heirs, devisees, assigns, transferees, or other successors in interest, **agree and covenant** that each shall not make, nor cause to be made, any structural improvement or other modification of said **party-stairway**, or the walls that abut the said **party-stairway** which are erected upon the respective lands of Turley or Street, or the exterior doorway and facing wall of the **party-stairway**, without first giving to the other **written notice of the intent** to make such structural improvement or other modification, which said written notice shall be given **at least, thirty [30] days before actual work upon any such structural improvement or other modification is commenced**; and, further agree to meet, discuss, and agree-upon the details of any such structural improvement or other modification, including but not being limited to the detail of who shall be responsible for and pay which portion of the costs and expenses of such structural improvement or other modification; *provided, however*, if only the owner of either the above described portion of Lot 2 or the owner of Lot 3 were to want to make such a structural improvement or modification [e.g., if the owner of Lot 3 were to want to open-up a doorway onto the **party-stairway** to provide new access to the second story of the building that is situated on Lot 3], and if such structural improvement or modification were to make necessary some other change in the building of the other owner, who did not want to make the change, then the owner who initiates the structural change or modification shall be solely responsible for the uninvited or unintended costs and expenses of the owner who does not want the change, including but not necessarily being limited to design, engineering, construction labor and material costs and expenses, and attorney's fees and expenses.

GENERAL TERMS APPLICABLE TO ENTIRE AGREEMENT

[i] **Agreement To Keep Insured.** Turley and Street, at their own respective cost and expense, for themselves, and for and as to their

respective heirs, devisees, assigns, or other successors in interest, **agree, promise, covenant, and undertake** to obtain and to keep-in-force both fire and casualty insurance and liability insurance, in reasonably adequate amounts, as their respective interests may appear, with reference to the party-wall and party-stairway to which this Agreement pertains upon the real property respectively owned, as herein above defined and described.

[ii] **Binding Effect Of This Agreement.** By signing below, Turley and Street intend to bind not only the person who so signs this Agreement, but also intend to bind, and hereby do bind, to this Agreement the heirs, devisees, assigns, transferees, and other successors in interest of each such person who does so sign this Agreement.

[iii] **This Agreement Shall Run With The Land.** By signing below, Turley and Street intend, and they hereby expressly state and declare, that this Agreement, and the benefits and burdens that are defined and described in this Agreement, **do and shall run with the land**, being those parcels of real property and improvements which herein above are described as belonging, respectively, to Turley and to Street at the time this Agreement is made.

[iv] **Wyoming Law To Govern This Agreement.** Turley and Street acknowledge that the real property to which this Agreement pertains is situated in the City of Sheridan, Sheridan County, State of Wyoming; and, therefore, they stipulate and agree that the validity, interpretation, and legal construction or application of this Agreement shall be determined exclusively by the law of the State of Wyoming, including its conflict of law principles, except for any such conflict of law principle that otherwise might lead to the use of the law of a State other than the State of Wyoming.

[v] **Entire Agreement.** This Agreement constitutes the entire agreement between Turley and Street pertaining to the subject matter herein contained; and, all prior agreements, whether verbal or written, are merged into this Agreement.

[vi] **Modification Of This Agreement.** This Agreement may be modified in the future; *provided, however*, that any such modification of this Agreement, to be effective legally, shall be in written form, dated, and

duly signed and acknowledged by each party-in-interest with respect to the underlying ownership of the subject real property, as determined at the time any such written modification hereafter thus may be made, dated, signed, and acknowledged.

[vii] **Binding Arbitration.** If Turley and Street cannot reach an agreement about any unresolved matter or difference of opinion that may arise between them under or otherwise with respect to the interpretation, legal construction, or application of this **PARTY-WALL & PARTY-STAIRWAY AGREEMENT**, then, Turley and Street agree that either one of them can compel the other to enter into, and to participate actively and in good faith in, a process of **binding arbitration** to resolve the contested matter or difference of opinion; and, Turley and Street agree that this process of **binding arbitration** shall be the sole and exclusive method that they shall undertake or use to resolve any such unresolved matter or difference of opinion between them under or otherwise with respect to the interpretation, legal construction, or application of this **PARTY-WALL & PARTY-STAIRWAY AGREEMENT**. Turley and Street agree that the general **procedure** for any such process of **binding arbitration** between them hereunder shall be as follows: [a] Turley shall select one arbitrator, inform Street of the selection in writing, and pay the entire cost for the arbitrator that Turley selects, if any; and, [b] Street shall select one arbitrator, inform Turley of the selection in writing, and pay the entire cost for the arbitrator that Street selects, if any; and, [c] the two arbitrators, thus selected, shall select a third arbitrator, inform Turley and Street of that selection in writing, and Turley and Street each shall pay one-half [1/2] of the cost for that third arbitrator, if any; and, [d] the arbitrators shall set a date and time upon which the arbitration shall be heard before them, shall set a site for the arbitration hearing, and shall inform Turley and Street of the date, time, and site thus set; and, [e] Turley and Street, or their attorneys, shall present introductory comments, documentary evidence, affidavits, sworn testimony, and summary arguments in the presence of all three arbitrators at the date, time, and site thus set; and, [f] the arbitrators shall deliberate upon the matters presented to them and shall render their final decision, by the affirmative vote of at least of two [2] out of the three [3] arbitrators, at the earliest practicable date, either upon or following the date of the arbitration hearing, but not later than 5:00 PM on the third [3rd] day following the date upon which the arbitration hearing is concluded; and,

[g] Turley and Street shall be bound by the final decision of the arbitrators, unless such final decision shall be without any substantial factual basis or otherwise contrary to law, in which case, either Turley or Street shall have access to the remedies provided by the law of the State of Wyoming for arbitrated matters of this kind.

SIGNATURES

IN WITNESS WHEREOF, the following do sign and acknowledge their respective signatures, thereby declaring that they intend their respective signatures to be effective as of the **14th day of June, 2000**, which is the effective date of this Agreement, even though any one or more of the persons who signs below may sign on a day that is different from the aforesaid effective date of this Agreement.

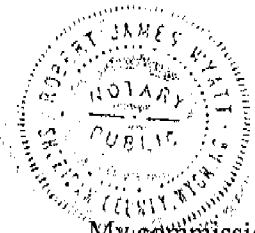
Bernice E. Turley
BERNICE E. TURLEY

Connie G. Street
CONNIE G. STREET

ACKNOWLEDGMENTS

STATE OF WYOMING)
)
County Of Sheridan) ss.

This 14th day of June appeared before me **BERNICE E. TURLEY**, who personally is known to me, and the same did sign and acknowledge her signature upon the foregoing **PARTY-WALL & PARTY-STAIRWAY AGREEMENT** in my presence, as witnesseth my hand and official seal.



Robert James Wyatt
Notary Public

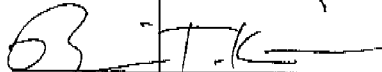
My commission expires: March 19, 2003

STATE OF WYOMING)

) ss.

County Of Sheridan)

This 15th day of June appeared before me **CONNIE G. STREET**, who personally is known to me, and the same did sign and acknowledge her signature upon the foregoing **PARTY-WALL & PARTY-STAIRWAY AGREEMENT** in my presence, as witnesseth my hand and official seal.

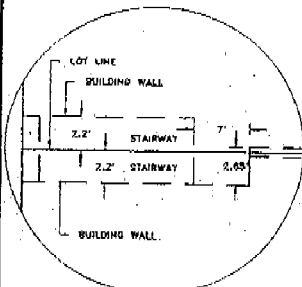

Notary Public

My commission expires: 5-13-02



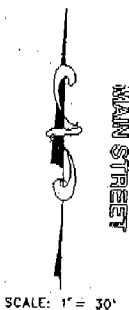
Surveyor's Certificate

I, WILLIAM A. MENTOCK, A DULY LICENSED SURVEYOR, HEREBY CERTIFY THAT I HAVE SUPERVISED THE SURVEY OF THE PARCEL OF LAND IN THE CITY OF SHERIDAN, STATE OF WYOMING, AND DESCRIBED AS FOLLOWS: SOUTH 22 FEET OF LOT 2, LOT 3 AND LOT 4, BLOCK 8, ORIGINAL TOWN OF SHERIDAN.

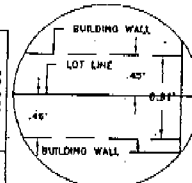
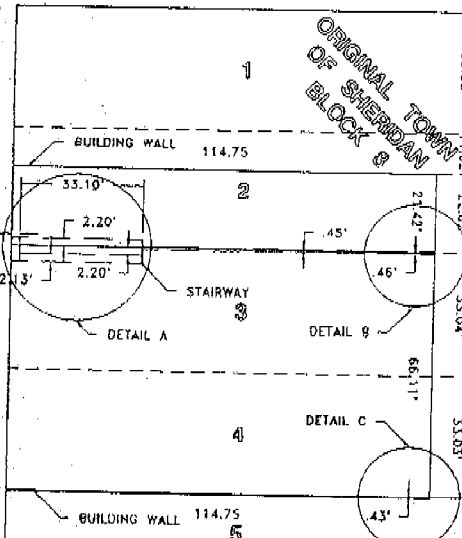


DETAIL A
NTS

BRUNDAGE STREET

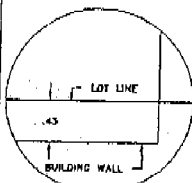


SCALE: 1" = 30'



DETAIL B
NTS

ALLEY



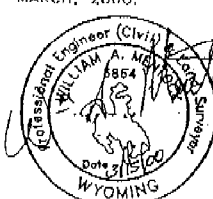
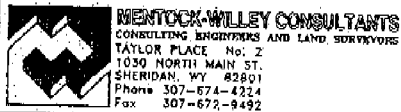
DETAIL C
NTS

STREET NUMBER - 35 & 45 North Main Street - THIS PROPERTY BEING SITUATED ON THE EAST SIDE OF THE STREET.

I FURTHER CERTIFY AS FOLLOWS:

1. The building situated upon the above described property does not lie wholly within the boundary lines of the above described property. Encroachments are as shown.
2. There are no encroachments upon the lot from buildings located upon any adjoining lot.
3. The building line restrictions have been violated as shown.
4. This certificate correctly represents all the data shown hereon.

SIGNED AND DATED AT 5:00 PM THIS 14th DAY OF MARCH, 2000.



Wyoming Registration PE LS 3864
MARCH 15, 2000 00317(00317C-2.DWG) MLR

"EXHIBIT A"

465