

**PARTY WALL AGREEMENT**

WHEREAS, the undersigned CHARLES D. MORGAN and ELIZABETH H. MORGAN, husband and wife, of Sheridan, Wyoming, hereinafter referred to as the first adjoining owners, are the present owners in fee simple of a parcel of real estate adjoining a parcel of real estate owned in fee simple by SUSAN A. SCHATZ-BENSON, a married woman dealing in her sole and separate property, of Sheridan, Wyoming, hereinafter referred to as the second adjoining owner:

WHEREAS, the first adjoining owners are the owners in fee simple of a certain parcel of land described as follows:

A tract of land being a portion of Lots 1 through 8 of Block 35 of the Downers Addition, Sheridan County, Wyoming, more particularly described as follows:

Beginning at a point being the SW Corner of Lot 1 of said Block; thence N01°21'36"W, 35 feet; thence N89°51'46"E, 123.24 feet; thence S00°58'09"E, 35 feet; thence S89°51'54"W, 123.00 feet to the point of beginning.

WHEREAS, the second adjoining owner is the owner in fee simple of a certain parcel of land described as follows:

Part of Lots 1 through 8 of Block 35, Downer Addition, more fully described as follows:

Beginning at a point from which the SW corner of Lot 1 of said Block 35, bears S01°21'26"E, a distance of 35 feet; thence N01°21'26"W, 31 feet; thence N89°51'40"E, 47.00 feet; thence S00°08'20"E, a distance of 4.00 feet; thence N89°51'40"E, 76.50 feet; thence S00°58'09"E, a distance of 27.00 feet; thence S.89°51'46"W, 123.24 feet to the point of beginning.

It is hereby agreed as follows:

1. Each wall which was built as a part of the original construction of the homes upon the parcels and placed on the dividing line between the parcels shall constitute a party wall, and to the extent not inconsistent with the provisions of this Agreement, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.
2. Owners of both parcels shall be entitled at any time hereafter to use the party walls.

3. The cost of reasonable repair and maintenance of the party walls shall be shared by the then owners of the fee interests in the parcels. If a party wall is destroyed or damaged by fire or other casualty, the owner of either parcel may restore it, and if the owner of the other parcel thereafter makes use of the wall, he she or they shall contribute to the cost of restoration thereof, without prejudice to the right of recovery by one owner from the other for negligence resulting in damage to the wall.

4. An owner who by his or her negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

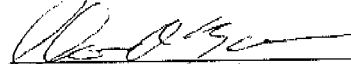
5. The right of the owner of either parcel to contribution from the owner of the other parcel under this Agreement shall be appurtenant to the land and shall pass to such Owners' successors in title.

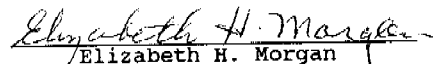
6. This Agreement shall at all times be construed as a covenant running with the land.

7. This declaration shall be binding upon the undersigned, their heirs, successors, assigns and grantees.

8. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each Party shall choose one arbitrator and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

IN WITNESS WHEREOF, the parties hereto have set their hands this 9th day of November, 1993.

  
Charles D. Morgan

  
Elizabeth H. Morgan

  
Susan A. Schatz-Benson

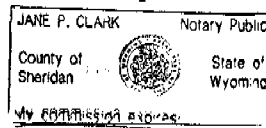
STATE OF WYOMING )  
 ) ss  
COUNTY OF SHERIDAN)

The foregoing instrument was acknowledged before me by  
Charles D. Morgan and Elizabeth H. Morgan this 9th day of  
November, 1993.

Witness my hand and official seal.

Jane B. Clark  
Notary Public

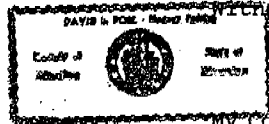
My Commission Expires: May 2, 1994.



STATE OF WYOMING )  
 ) ss  
COUNTY OF SHERIDAN)

The foregoing instrument was acknowledged before me by  
Susan A. Schatz-Benson this 11 day of November, 1993.

Witness my hand and official seal.



David H. Poir  
Notary Public

My Commission Expires: 2-15-94.