

PARTY WALL AGREEMENT AND LIGHT AND AIR EASEMENT

This **Party Wall Agreement and Light and Air Easement** ("Agreement") is made September 5, 2024, between **Caribou Sheridan, LLC**, a Wyoming limited liability company, whose address is 4440 Arapahoe Ave., Suite 210, Boulder, Colorado 80303 ("Seller"), and **Powers Main Street, LLC**, a Wyoming limited liability company, whose address is P.O. Box 8, Sheridan, Wyoming 82801 ("Buyer")

RECITALS

- A. Seller is the owner of adjoining parcels of land, commonly known as 120 N. Main St., Sheridan Wyoming (hereinafter "**Parcel A**") and 122 N. Main St., Sheridan Wyoming (hereinafter "**Parcel B**").
- B. **Parcel A** is more particulate described as follows:
- Lot A, Kendrick Creek Minor Subdivision, City of Sheridan, Sheridan, County, Wyoming, Recorded May 19, 2016, Book K of Plats, Page 26.**
- C. **Parcel B** is more particulate described as follows
- The North 22 feet of the South 27 feet of Lot 13, in Block 2 of the Original Town of Sheridan, Sheridan County, Wyoming.**
- D. Buyer is about to purchase Parcel B from Seller.
- E. There are now buildings on both Parcel A and Parcel B.
- F. The parties desire that the north wall of such building on Parcel A and the south wall of such building on parcel B shall be and remain a party wall.

AGREEMENT

NOW THEREFORE, for the reasons set forth above, and in consideration of the purchase of Parcel B by Buyer and of the mutual covenants and promises set forth herein, the parties agree as follows:

1. **DECLARATION OF PARTY WALL.** The above-described wall shall constitute a party wall, and Buyer shall, from the date of conveyance to them of Parcel B, have the right to use the wall jointly with Seller.

2. REPAIR AND REBUILDING. Should the party wall at any time while in use by both parties be damaged by any cause other than the act or omission of either party, the wall shall be repaired or rebuilt as their joint expense, provided that any sum received from insurance against such injury or destruction shall be first applied to such repair or restoration. Should the party wall be injured by act or omission of either party, the wall shall be repaired or rebuilt at that party's expense. Notwithstanding the foregoing, the party wall shall not be repaired or rebuilt in any way such that it exceeds its current height or length.

3. AIR AND LIGHT. Seller hereby further grants to Buyer and their heirs, legal representative, successors, and assigns and to any future owners of parcel B the right to unrestricted light and air over parcel B as described herein, such that construction on Parcel A shall never infringed upon the light and air provided to Parcel B.

4. ACCESS FOR EAST ENTRANCE. Seller hereby further covenants that any future construction on Parcel A shall never infringe upon ability of the public to access Parcel B as the building on Parcel B is currently constructed. Such covenant is in addition to any right granted to in the Final Plat of the Kendrick Creek Minor Subdivision or otherwise for the benefit of Buyer and their heirs, legal representative, successors, and assigns and to any future owners of Parcel B.

5. HEIGHT RESTRICTION. Seller hereby further covenants that no building on Parcel A shall ever exceed one story in height and that no structure or any object thereon shall be substantially taller than the current height thereof. Such covenant is in addition to any right granted herein or otherwise for the benefit of Buyer and their heirs, legal representative, successors, and assigns and to any future owners of Parcel B.

6. EASTERN FACE BUILDING RESTRICTION. Seller hereby further covenants that no structure or any object on Parcel A shall ever extend further East than the current state of building on Parcel A. Without limiting the preceding sentence, the intent of this provision is to preserve the historic nature of the entrance to the building on Parcel B. Such covenant is in addition to any right granted herein or otherwise for the benefit of Buyer and their heirs, legal representative, successors, and assigns and to any future owners of Parcel B.

7. DURATION AND EFFECT OF AGREEMENT. This agreement shall be perpetual and the covenants herein shall run with both parcels of land described above and shall bind and secure for the benefit of the perspective heirs, personal representatives, successors and assigns of the parties. The agreement shall not operate to convey to either party the fee to any part of the land owned or to be acquired by the other party, the creation of rights to a party wall being the sole purpose hereof.


8. ATTORNEYS FEES AND COSTS. If any legal, equitable or administrative action is brought in connection with or arising from this Agreement and/or the matters set forth herein, the prevailing party shall be paid by the opposing party reasonable attorneys' fees and costs, including attorneys' fees and costs on appeal, in addition to any other relief to which the prevailing party may be entitled. As used in this provision, the term "attorneys' fees and costs" includes, but is not limited to, attorneys fees, intern fees, paralegal fees, legal assistant fees and expert fees, as well as costs for deposition (regardless of whether introduced into evidence or used in a trial-like setting), telephone costs, postage costs, facsimile costs and copy costs (in addition to all other fees and costs provided for by law), together with interest thereon at a rate of 12% per annum. In addition to the foregoing award of attorneys' fees, the prevailing party in any action shall be entitled to its attorneys' fees incurred in any post judgment proceeding to collect or enforce the judgment. This provision is separate and several and shall survive the merger of this provision into any judgment. As used in this provision, the "prevailing party" shall be the party who, in any action arising from or related to this Agreement, enforces the terms, purpose and intent of this Agreement, or successfully demonstrates compliance with this Agreement. A party is not a "prevailing party" if they nullify or avoid the Agreement or any provision thereof.

9. ENTIRE AGREEMENT. This instrument contains the entire agreement between the parties relating to the party wall rights herein granted and the obligations herein assumed, and any oral representation or modification concerning this instrument shall be of no force and effect.

In witness whereof, the parties have executed this agreement on the day and year first above written.

Seller:

Caribou Sheridan, LLC


By: JAMES W. GUEREID
Title: MANAGER

Buyer:

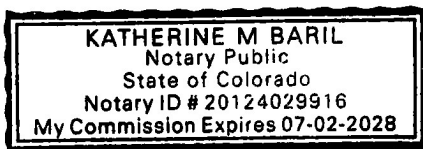
Powers Main Street, LLC


Charlie C. Powers, Manager

STATE OF COLORADO)
: SS.
COUNTY OF BOULDER)

The foregoing Party Wall Agreement and Light and Air Easement was acknowledged before me this 4th day of SEPTEMBER, 2024, by JAMES W. GERRID, the MANAGER and authorized signer of **Caribou Sheridan, LLC**.

WITNESS my hand and official seal.



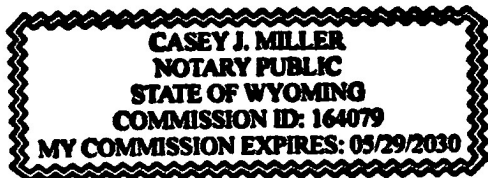
Katherine M Baril
Notarial Officer

My commission expires: 7-2-2028

STATE OF WYOMING)
: SS.
COUNTY OF SHERIDAN)

The foregoing Party Wall Agreement and Light and Air Easement was acknowledged before me this 5 day of September 2024, by Charlie Powers, the Manager and authorized signer of **Powers Main Street, LLC**.

WITNESS my hand and official seal



Charlie Powers
Notarial Officer

My commission expires: 5/29/30

NO. 2024-794299 AGREEMENT - LEGAL
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK
WILCOX AGENCY
SHERIDAN WY 82801