

DECLARATION OF THE TWIN BUTTES GARAGE & STORAGE CONDOMINIUMS

Ranch at Twin Buttes, LLC, a Wyoming limited liability company, and its successors or assigns (herein collectively, "Declarant"), by this Declaration, and all future owners of the Units by their acceptance of individual deeds, covenant and declare and agree, all pursuant to "Condominium Ownership Act" Wyo. Stat. § 34-20-102 through § 34-20-104, to the following plan of common ownership:

1. Ownership of Property. Declarant owns certain real property described as:

Lot 3 of the Cloud Peak Ranch, Fifteenth Filing to the City of Sheridan, Wyoming (hereinafter referred to as the "Property").

2. Description of Property. Declarant has improved the Property into Buildings A, B, C, D, E, F, G, H, I, and J, and General Common Areas, as described and set forth on that certain Condominium Map of Twin Buttes Garage & Storage recorded in the office of the Clerk and Recorder for Sheridan County, Wyoming on MAY 8TH 2024, in 2024-791858, hereinafter referred to as the Condo Plat.

3. Allocation of Areas – Units, Limited Common Elements and General Common Areas. Declarant, in order to establish a plan of condominium ownership for the Property and improvements thereon, hereby covenants that it divides, with the Condo Plat and this Declaration, the Property into the following separate freehold estates:

- A. *Units* – The thirty-seven (37) separately designated and legally described fee simple estates consisting of the spaces and areas contained within the perimeter walls of each Unit designated on the Condo Plat from the interior side of all boundary walls of the Unit upon which the interior sheetrock is affixed and all airspace within which is defined and referred generally to as the "Units" and individually as Units A, AA, B, C, D, E, F, G 1-16 (Building G), H, I and J 1-12 (Building J) which are generally designated as garage and storage units for use by their respective owners. Furthermore, each of Buildings A, B, C, D, E, F, H, may be later divided into smaller units consistent with the provisions of this Declaration. All Garage doors are to be considered part of the applicable Unit, as well as any electric garage door openers and associated hardware, if present therein.
- B. *General Common Area* – A fee simple general common area estate consisting of all portions of the Property labeled as "General Common Elements" areas or not otherwise specifically designated as an individual "Unit" or "Limited Common Element" area on the Condo Plat, which definition includes but is not limited to all structural elements of the Units, the land upon which the Units are located, and specifically includes, but is not limited to: the land, roof, exterior walls and

columns, facade and fixtures affixed to the exterior of the building, foundation, exterior surface of the windows and glazing; all common circulation ways (e.g., sidewalks, landscaping, and driveways), and mechanical room, community facilities, equipment and infrastructure, all utilities not within a Unit including all electrical wires, plumbing pipes, conduits, ducts, mechanical equipment, public utility lines, and all other components of the building generally used for more than one Unit and/or not located within the airspace of the individual Units.

- C. *Limited Common Elements* – The Condo Plat does not designate any Limited Common Elements at the time of writing this Declaration. Declarant hereby reserves the right to designate future Limited Common Elements, in accordance with the procedure for amending these Declarations, outlined below.

Discrepancy. The owners of the individual Units agree that in the event there is any discrepancy in the locations of any Unit's space set out on the Condo Plat and the actual physical location thereof, the physical location shall supersede the Condo Plat's description of locations. If the structure is partially or totally destroyed and then rebuilt, the owners of the Units agree that minor encroachment of parts of the Unit areas and facilities due to construction shall be permitted and that a valid easement for such encroachment and its maintenance shall exist.

4. **Description of Units and Common Areas.**

- A. *Separate Ownership of Individual Unit and Limited Common Element.* The individual Units and Limited Common Elements, as established herein, shall be individually conveyed as described and shown on the Condo Plat, the Declaration and as described herein.
- B. *Undivided Interest in General Common Element.* An equal undivided interest in all general common elements as established herein and which shall be conveyed together with each individual Unit is as follows: Appurtenant undivided interest equal to the formula contained in Paragraph 4.B.i., unless otherwise amended consistent with the provisions of this Declaration.

i. Interest in General Common Elements =

$$\frac{\text{(Square Footage ("S.F.") Area of the Individual Unit)}}{\text{(Total S.F. Area of all Units)}}$$

5. **General Common Areas.** All General Common Elements shall remain undivided, and no owner shall bring any action for partition, it being agreed that this restriction is necessary in order to preserve the rights of the owners with respect to the operation and management of the condominium.

6. **Undivided Interest in General Common Elements.** The undivided interest in the General Common Areas, established and to be conveyed with the respective individual Units, cannot be changed, unless otherwise provided herein, and Declarant, its successors and assigns, and grantees, covenant that the undivided interests in the General Common Elements, and the fee title to the respective individual Units conveyed with the same, shall not be separated or separately conveyed, and each undivided interest in the General Common Elements shall be deemed to be conveyed or encumbered with its respective individual Unit, even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to the individual space.

7. **Plan of Ownership.** Declarant establishes herein a plan for the individual ownership of the estates consisted of the area or space contained in each of the individual Units and Limited Common Elements, and the co-ownership and shared use by the individual and separate owners, as tenants in common, of all remaining real property defined and referred to as the General Common Elements, as set forth herein, and in the Condo Plat.

For the purpose of this Declaration, the ownership of each individual Unit space shall include the respective owner's undivided interest in the General Common Areas specified and established in this instrument, and each space together with the undivided interest is defined as a "Unit".

The owners of the respective individual "Units" shall be deemed to own the interior airspace of the condo, from the interior facing of the exterior walls contained within their respective Unit spaces, and also shall be deemed to own the inner decorated or finished surfaces of the perimeter sheet-rocked walls, finished flooring, and ceiling finish attached to the bottom of the roof system (bottom of joists), including sheetrock, plaster, paint, finish flooring and the like and garage doors and any electric garage door openers and associated hardware, if present therein. The owners of the respective individual Units shall not be deemed to own the exterior walls, the perimeter wall framing, the subfloors, and ceilings surrounding the respective Unit spaces, nor shall owners be deemed to own pipes, wires, conduits, or other public or shared utility lines running through the respective spaces that are used for, or serve, more than one space, except as tenants in common, as provided above in this Section.

8. **Title and Interest of Grantees.** The proportionate shares of the common separate owners of the respective Units in the profits and common expenses of the General Common Elements, as well as their proportionate representation for voting purposes in the Association by the owners, is equal to the Interest in General Common Elements for each Unit, regardless of the number of persons or entities owning each Unit.

9. Covenants, Conditions and Restrictions on Use of Units and Common Areas. The Units and common areas shall be occupied and used by the respective owners only for the uses permitted by the Association, which initially are established as:

- A. Units shall be primarily garage and storage uses. Units are for parking and storing vehicles and other belongings as determined by the Unit owner. Restrictions on the use of Units are set forth below.
- B. Unit owners shall not be permitted to store any hazardous wastes, noxious waste, items that create odors or smells that emit from the unit, animals (dead or alive), or any other items that would create a nuisance to other Unit owners. Furthermore, Unit owners shall not be permitted to store food or drink items in Units, and Unit owners shall not be permitted to live or allow anyone to live in Units. The Association has the sole discretion to determine what storage items create a nuisance and the Association has the authority to require the removal of the items from any storage unit causing a nuisance.

Units may be used for such purposes by the Unit owner, and family, tenants, and guests and invitees of the owner, and for no other purpose. Other than the foregoing obligations, the owner of a respective Unit shall have the right to lease the Unit, provided the lease is made subject to the covenants and restrictions contained in this Declaration and binds the tenant to the same plan of use herein and as restricted by the Association.

The Association, by and through its Board of Directors, shall have the authority to designate additional rules and regulations for the common plan of use. The Unit owners shall comply with the following rules at a minimum:

- i. No Nuisance.* No Unit owner shall cause any nuisance to the other owners of the building, including but not limited to: shall not cause any noise nuisance to neighbors, nor use any Unit or common areas in a manner that unreasonably interferes with others' enjoyment of their Unit and the common areas. No Unit owner shall allow anything to be left in the General Common Elements which blocks or impedes other owners' use.
- ii. Damage.* Any damage caused by a Unit owner or their guests to the General Common Elements shall be repaired by the Unit owner at the Unit owner's cost or the cost of repair will be charged to the Unit owner by the Association. Any damage to any windows or glass of a Unit shall be replaced by the Unit owner, at the owner's expense and not the Association.
- iii. Signage.* No Unit owner shall place any sign anywhere on the Units or General Common Elements visible to others without the prior written

approval of the Association. However, for sale signs are permitted, but the size requirements shall be at the discretion of Declarant.

- iv. *Exterior/General Common Elements.* No Unit owner shall mount, place, install, or otherwise cause to be modified the exterior, roof or walls of the Units or any interior hallway or other portion of the General Common Elements or Units without the prior written approval of the Board of the Association. No structural, plumbing or electrical changes within the Units may be made without prior written approval of the Board of the Association. Storage of any kind is expressly prohibited on or in any General Common Elements unless the area is expressly designated for such purposes.
- v. *Landscaping.* Any sod or other property damaged through neglect or abuse shall be replaced at the expense of the Unit owner who is responsible. Unit owners are not permitted to alter, change or add to the landscaping of the General Common Elements. Unit owners are responsible for debris thrown or placed on the grounds or damage to landscaping.
- vi. *Garbage.* Units may not be used for storage of garbage. Large items of refuse, such as boxes and furniture, must be hauled away and not left outside Units.
- vii. *Pets.* No Unit owner shall allow pets in the Units, Limited Common Elements, or General Common Areas which are not kept under control and kept quiet. Any pet which creates a nuisance or unreasonable disturbance or causes damage to any Unit, General Common Area, or Limited Common Element may be removed and permanently barred from returning to the Property by the Board of the Association. The ability to have pets in the Units, Limited Common Elements, or General Common Elements is temporary only – Units, Limited Common Elements, and General Common Elements may not be used to house pets.
- viii. *No Smoking.* The Property and all portions thereof shall be smoke free, including, but not limited to cigarettes, e-cigarettes, vape pens, juul and cigars.
- ix. *Parking.* Unit owners, their guests, and invitees are permitted to park in front of their Unit, but only in a manner which does not obstruct ingress or egress. All other parking for Unit owners, their guests and invitees shall be restricted to those areas designated for parking. Unit owners, their guests, and invitees may not park in a manner that obstructs other

Unit owners or users of the Property from accessing any individual air space unit.

- x. *Garages.* Except when entering and exiting the garages, garage doors must be kept closed. No exterior alterations may be made to garage doors. Car engines must not be left running in Units. Car washing, repairs, oil changes or maintenance of any motor vehicles is prohibited if completed outside the Units.

10. Additional Rules and Regulations. The owners of the Units agree that the administration of the condominium shall be in accordance with the provisions of this Declaration and the Association's authorized acts as set forth in its Bylaws that have been adopted, and as may be hereafter amended to address any concerns or issues that arise after the date hereof in the shared use of the Property. Each owner, tenant, or occupant of a Unit shall comply with and be bound by the provisions of this Declaration, as may be amended, and by such additional decisions, rules and resolutions of the Declarant or its representative, as adopted from time to time. Failure to comply with any such provisions, decisions, or resolutions, shall be grounds for action to recover sums due for common expenses, damages, costs for enforcement, including costs and attorney's fees, or to seek injunctive relief.

11. Administration of Association. An owner of a Unit, on becoming the owner of a Unit, shall automatically be a member of the Twin Buttes Garage & Storage Condominium Owners' Association, which shall be initially organized as a nonprofit corporation under the laws of the State of Wyoming (the "Association"), and each Unit owner shall remain a member of the Association until such time as ownership ceases for any reason, at which time membership in the Association shall automatically cease. All agreements and determinations made by the Association in accordance with the voting provisions established in this Declaration and the Association's Bylaws, which is incorporated herein by reference, shall be deemed to be binding on all owners, tenants, and occupants of individual Units, their successors and assigns. Decision-making by the Association shall be controlled by the simple majority of votes, which votes shall represent each Unit on the property, and votes shall be allocated according to the same formula set forth in Paragraph 4.B.i..

12. Contribution to Common Expenses – Assessment of Dues. The Association shall meet at least annually, and at such other times as may be convenient, and among other business that may come before it, it shall establish for each calendar year:

- A. Costs – in an amount proportionate to each Unit Owner's Undivided Interest in General Common Elements – for all General Common Elements, including but not limited to, landscaping, water, sewer, garbage collection, snow removal, cleaning, maintenance, repair, replacements, improvements and the like of all



areas commonly used by all Units, and any additional units as may be established under paragraph 17, below. The use of the Property and access thereto, in accord with the Association's budget therefore, including specific dates that a proportionate share of such costs is due and payable by each Unit. Costs for General Common Elements shall not include each cost for the repair and maintenance of the mechanical, plumbing or electrical located within the Unit, which shall be the responsibility of the individual Unit owner.

- B. Annual or other periodic assessment for payment/contribution of each Unit owner toward common expenses, including common area taxes, property and liability insurance and future maintenance, alterations or improvements, or reserved therefore.
- C. Determine the amount, premium cost and carrier of insurance coverage for casualty loss to any or all of the General Common Area.
- D. Determine and act upon the need for rules, regulations and the like to govern the use of the condominiums and common areas.
- E. Such other matters as may be necessary or convenient for Declarant to consider.

The Association shall assess all Units, and any additional units as may be established under paragraph 17, below, for the common costs of all General Common Areas, including property tax, insurance, maintenance, repairs, cleaning and improvement of the General Common Areas used by the Unit owners. The Association shall have the power to impose and enforce liens against each Unit for unpaid assessments.

All assessments shall be proportionate, and shall be distributed among all Units based on their interests in the General Common Elements.

The initial assessment to be imposed upon Unit owners will be for estimated taxes, insurance, maintenance and repairs for the General Common Area. Assessments are not permanently set but the budget is anticipated to estimate costs for per-Unit assessment for the first year until actual costs are confirmed, in an amount the Association deems necessary thereafter to pay common area charges, which will include but not be limited to: maintenance and care used by the Units, respectively, and for all Units for snow removal, insurance, real estate taxes, common utilities, general maintenance/repairs/reserves, and other costs for the General Common Area. Payment of assessments shall be paid in such increments (monthly, quarterly, semi-annually or annually) as the Association may, from time to time, determine appropriate and shall be paid pursuant to the Association's established policy. The assessment to be imposed upon the owners of each Unit shall commence after the first Unit has been sold.



No owner of a Unit may exempt such owner from liability for contribution toward the common expenses by waiver of the use or enjoyment of any of the common areas and facilities or by the abandonment of the Unit.

13. Assessment Liens. All sums assessed by the Association but unpaid for the common expenses chargeable to any Unit shall constitute a lien on such Unit prior to all other liens except only: (i) tax liens on the Unit in favor of any assessing Unit and special district; and (ii) all sums unpaid on the first mortgage of record, to which this lien right is subordinated. Such lien may be foreclosed by suit by the Directors of the Association, acting on behalf of the owners of the Units, in like manner as a mortgagee of real property. The plaintiff in the foreclosure action shall be entitled to the appointment of a receiver to collect rent, if any. The officers, acting on behalf of the owners of the Units, shall have power to bid in the Unit at foreclosure sale, and to acquire and hold, lease, mortgage, and convey the Unit. Suit to recover a money Judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the unpaid expenses. The defending Unit owner shall be liable for and pay all of the Association's attorney fees and costs, with or without the necessity of filing suit.

14. Assessments; Liability of Mortgagee. Where the mortgagee of a first mortgage of record or other purchaser of a Unit obtains a title to the Unit as a result of foreclosure of the first mortgage, such acquirer of title, and successors and assigns, shall not be liable for the share of the common expenses or assessments by the Association chargeable to such Unit that became due prior to the acquisition of the Unit by the acquirer. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from owners of all of the Units, including the acquirer, and successors and assigns.

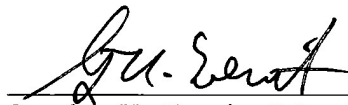
15. Assessments; Liability of Subsequent Grantee. In any voluntary or involuntary conveyance of a Unit not described in paragraph 13, above, the Grantee or Grantees of the Unit shall be jointly and severally liable for all unpaid assessments by the Association against the Unit for the Unit's share of the common expenses up to the time of the grant or conveyance. Any such Grantee shall be entitled to a statement from the Association, setting forth the amount of the unpaid assessments against the Unit to the Association.

16. Property Insurance. The Association shall obtain and continue in effect property insurance on all General Common Areas in forms and amounts (1) satisfactory to mortgagees holding first mortgages covering Units but without prejudice to the right of the owner of a Unit to obtain individual Unit insurance, or (2) in such amounts and in such forms as required by Association, or (3) the maximum insurable amount pursuant to the company affording the coverage. Insurance premiums for any common area insurance coverage shall be a common expense to be paid by assessments levied by the Association.

17. **Annexation, Revocation or Amendment of Declaration.** Declarant hereby reserves the right to develop the remaining portions of the Property to add additional Condo Units, Limited Common Areas, and/or General Common Areas, or divide the same. In the event Declarant desires to do so, Declarant will file of record a supplementary Declaration of the Twin Buttes Garage & Storage Condominiums, provided, however, that such supplementary declaration may contain such complementary additions and modifications of the covenants, conditions, restrictions, reservations, and other provisions set forth in this Declaration as may be necessary to reflect the different character, if any, of the added property so long as they are not inconsistent with the concept and scheme of this Declaration. In the event that Declarant desires to develop the remaining portions of the Property or amend these Declarations, Declarant shall be permitted to do so without the consent of the other Condo Units so long as Declarant still holds at least fifty percent (50%) of the Association votes. Thereafter, this Declaration shall not be amended without the prior written approval of not less than seventy-five percent (75%) of the Association by vote, to such amendment by recorded instruments.

This Declaration is made effective the 6th day of May, 2024.

Ranch at Twin Buttes, LLC:

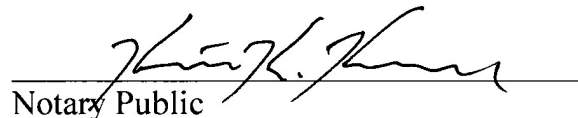
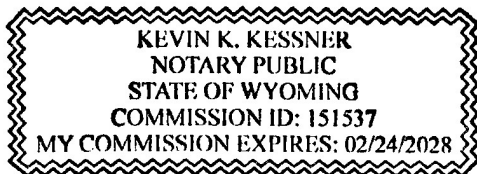


Stanley K. Everitt, Member and Manager

STATE OF WYOMING)
)ss
COUNTY OF SHERIDAN)

This instrument was acknowledged before me by Stanley K. Everitt, Member and Manager of Ranch at Twin Buttes, LLC, on this 6th day of May, 2024.

Witness my hand and official seal.



Notary Public

My Commission expires: 2-24-28