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1271 N 15th Street
Laramie, WY 82072
307-745-3480

DECLARATION OF CONDOMINIUM
for
ASPEN SQUARE
2900 Grand Avenue
Laramie, Albany County, Wyoming

This DECLARATION is made by Galyn M. Stahl, "Declarant", in accordance with the Wyoming Condominium Ownership Act, W.S. §§ 34-20-101 through 34-20-104, 1999 Ed., for the purpose of submitting the hereinafter described real property to condominium ownership.

The terms "Individual Air Space Unit", "Condominium Unit", "General Common Elements", "Limited Common Elements", and "Declaration" shall have the meanings as defined in W.S.§ 34-20-103, 1999 Ed.

"*Aspen Square*" shall mean the real property, improvements, and appurtenances submitted to condominium ownership by this DECLARATION.

"PLAT" shall mean the site plan and drawing of *Aspen Square* attached hereto as APPENDIX A and incorporated herein by this reference in accordance with W.S.§ 34-20-104(b), 1999 Ed.

"Association" shall mean the "*Aspen Square* Association", an unincorporated nonprofit association organized under the Wyoming Unincorporated Nonprofit Association Act, W.S.§§ 17-22-101 through 17-22-115, 1999 Ed., which shall administer the management and operation of the *Aspen Square*, and of which all Owners shall be members.

"Owner" shall mean the legal entities and/or natural persons which or who are a record owner in fee simple of a Condominium Unit in *Aspen Square* as shown on the records of the County Clerk of Albany County, Wyoming.

"Occupant" shall mean any legal entities and/or natural persons in possession of a Condominium Unit, including an Owner, its employees, guests, invitees, licensees, and servants.

The Declarant, hereby certifies that he is the owner in fee simple of, and hereby submits to condominium ownership, that real property commonly known as 2900 Grand Avenue, Laramie, WY 82070 and described as follows:

All of Lot 1, Block 1, Stahl Addition to the City of Laramie, Albany County, Wyoming.

The aforesaid real property is hereby divided into twelve (12) Condominium Units, each of which shall be deemed to consist of a separate fee simple interest in the Individual Air Space Unit and an undivided fee simple interest in the Common Elements, as described in this DECLARATION and in the Plat.

The aforesaid real property shall hereafter be known as and may be referred to as *Aspen Square*, and each Condominium Unit therein may be legally described and referred to for all purposes, as follows:

Condominium Unit _____ in *Aspen Square* as more fully described in that certain DECLARATION OF CONDOMINIUM Number _____ _____recorded on _____ as Instrument No. _____ _____in the Office of the County Clerk of Albany County, Wyoming.

Every such description shall be adequate and sufficient to convey, encumber, transfer, or otherwise affect the Condominium Unit, the General Common Elements, and the right to the use of the Limited Common Elements appurtenant thereto.

1. Condominium Unit. Each Condominium Unit shall consist of the Individual Air Space Unit as described by boundary, dimension, elevation, and square footage upon the PLAT and delineated as follows:

(a) the undecorated and unfinished interior surfaces of the perimeter walls;

(b) the interior surfaces (including all glass or glass substitute) of the doors and windows and of the door and window frames in the perimeter walls;

(c) the interior surface of the tiles of the suspended ceiling; and

(d) the unfinished, uppermost surface of the floor.

Each Condominium Unit shall include any and all dividers, partitions, and walls wholly within such Individual Air Space Unit, any and all electrical, lighting, plumbing, and other equipment and fixtures located within and serving only such Condominium Unit, any and all cables, conduits, ducts for heating, ventilation and air conditioning, lines, and pipes located in the space above the suspended ceiling and below the interior surface of the roof and which serve only such Condominium Unit, any and all recessed lighting fixtures located in the suspended ceiling and serving only such Condominium Unit, and all heating-ventilation-air conditioning ("HVAC") units located on the roof top above and serving only such Condominium Unit.

The percentage assigned to each Condominium Unit, as based upon the square footage of each Condominium Unit as set forth below, represents the undivided ownership interest of each Owner in the Common Elements, and shall be determinative of the proportionate share of each Owner in the expenses and proceeds of administering *Aspen Square*.

Unit	Square Footage	Percentage of Ownership
101	1028 s.f.	6.0994 %
102	1063 s.f.	6.3071 %
103	1105 s.f.	6.5563 %
104	1175 s.f.	6.9717 %
105	955 s.f.	5.6663 %
106	1064 s.f.	6.3130 %
107	2159 s.f.	12.8100 %
108	1832 s.f.	10.8698 %
109	3122 s.f.	18.5238 %
110	1140 s.f.	6.7640 %
111	1140 s.f.	6.7640 %
112	1071 s.f.	6.3546 %
Total	**16,854.00**	**100.00 %**

An Owner's undivided interest in the Common Elements shall not be separated from the Condominium Unit to which appurtenant and shall be deemed to be conveyed or encumbered with such Unit without the necessity for specific reference thereto.

2. General Common Elements. The General Common Elements shall be as set forth in W.S.§ 34-20-103(a)(ii)(A), 1999 Ed., and as shown on the PLAT, including but not limited to the landscaped areas off of the sidewalks, the parking lot, the walkways around the constructed improvements, and the parking lot lighting.

3. Limited Common Elements. There are no limited common elements in *Aspen Square*.

4. Encroachments. If any portion of a Condominium Unit or a General Common Element should change boundaries and thereby encroach upon another Condominium Unit or General Common Element due to the moving, settling, or shifting of the building or other improvement in *Aspen Square,* or due to the reconstruction or repair thereof because of a casualty thereto, such changed boundaries shall be deemed to constitute the boundaries of the Condominium Units and the General Common Elements so affected.

5. No Partition. The Common Elements shall remain undivided, and no Owner or any other person shall bring an action for Partition or division of the Common Elements. A Condominium Unit shall not be further divided, and no action shall be brought for partition of a Condominium Unit between or among the Owners thereof. Each Owner hereby expressly waives any and all such rights of partition it may have by virtue of ownership of a Condominium Unit.

6. User & Easements. Each Owner shall have the exclusive right to use and occupy its Condominium Unit as defined in Paragraph 1, and, as between all Owners, shall have the right to use the Common Elements, subject, however, to the restrictions set forth in Paragraph 9 and in the duly promulgated rules and regulations of the Association, and, in addition, shall have the following easements to, through, and over, the Common Elements to the extent necessary for such Owner's maintenance, repair, and replacement in regard to its Condominium Unit:

(a) To paint, remove, and replace any finish on, and, to drive and remove bolts, nails, screws, and the like into and from, the interior surface of any Common Element appurtenant to its Condominium Unit; and

(b) To install, maintain, remove, repair, and/or replace any cable, conduit or ducts for heating-ventilation-air conditioning, lighting fixtures, HVAC units, lines, and pipes, or other equipment or fixtures which are a part of its Condominium Unit or which would become a part thereof when installed in any Common Element appurtenant to its Condominium Unit;

Provided, however, that any such action, installation, maintenance, removal, repair, and/or replacement shall not impair the structural integrity of the building, shall not adversely affect any adjacent Condominium Unit or Common Element, and shall not alter the external appearance of the building.

Subject to the rules and regulations adopted from time to time by the Association, each Owner and Occupant shall have the right to use, in common with all other Owners, the General Common Elements for the purposes intended. The Association or its agents shall have access to each Condominium Unit from time to time during regular business hours, upon notice to its Owner, as may be necessary for the maintenance, repair, or replacement of any of the Common Elements. The Association or its agent shall also have access to each Condominium Unit at all times without notice as may be necessary to make emergency repairs to prevent damage to the Common Elements or to another Condominium Unit. Each Owner shall furnish to the Association a duplicate key to its Condominium Unit and shall furnish a new duplicate key upon any change of the locks thereto.

Private and public utilities furnishing services to *Aspen Square* for common use, such as cable television, electricity, natural gas, telephone, and water, shall have access to the Common Elements and to each Condominium Unit as may be desirable or necessary for the installation, maintenance, or repair of such services, and any costs incurred in opening and repairing any ceiling, floor, or wall or any driveway, parking lot surface, sidewalk, or walkway of *Aspen Square* to install, maintain, or repair such services shall be an expense of the administration of *Aspen Square* to be assessed in accordance with Paragraph 8.

Ambulance, fire protection, law enforcement, and like emergency service personnel shall have access across, upon, and through *Aspen Square* in the performance of their duties.

7. *Aspen Square* Association.

(a) Creation. The *Aspen Square* Association is hereby created as an unincorporated, nonprofit association under the Wyoming Unincorporated Nonprofit Association Act, W. S.§§ 17-22-101 through 17-22-115, 1999 Ed., to exercise the powers granted, and to perform the functions imposed by this DECLARATION with regard to *Aspen Square*.

(b) Purposes & Powers. The general purposes of the Association are to enforce this DECLARATION, to manage and operate *Aspen Square,* and to promote the health, safety, and welfare of the Owners of the Condominium Units in *Aspen Square*. The Association shall also have the power to provide such additional services for *Aspen Square* as the Owners may from time to time approve. For these purposes, the Association is hereby empowered to:

(1) exercise all of the authority, powers, and privileges delegated to or vested in the Association by this DECLARATION or as may be reasonably implied as being necessary and proper hereunder, and to perform all of the duties and obligations established by this DECLARATION;

(2) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to this DECLARATION, and to pay all expenses in connection therewith and all expenses incident to the conduct of the business of the Association;

(3) adopt and publish rules and regulations governing the use of *Aspen Square;* and

(4) employ such firms or persons to perform any or all of the duties and obligations of the Association.

(c) Membership. Each Owner of a Condominium Unit in *Aspen Square* shall be a member of the Association, and such membership shall be appurtenant to and may not be separated from the ownership of its Condominium Unit. An Owner shall become a member upon conveyance of

record to it of its Condominium Unit and shall cease being a member upon its conveyance of record of such Condominium Unit to another. No certificate or document, save and except a recorded conveyance to a Condominium Unit, shall be required to evidence such membership.

(d) Voting. Each Owner of Condominium Units 101, 102, 103, 104, 105, 106, 108, 110, 111 and 112 will be entitled to cast one vote for each such Condominium Unit owned; and each Owner of Condominium 107 and 109 will be entitled to cast 3 votes for each such Condominium Unit owned, for a total of sixteen (16) votes entitled to be cast by all Unit Owners. The voting rights of any Owner which is more than 30 days past due on the payment of any assessment to the Association shall be automatically suspended until such assessment, together with interest, costs, and reasonable attorney's fees, is paid in full. When more than one person holds an interest in any Condominium Unit, the vote(s) for such Condominium Unit shall be exercised as the owners determine, but in no event shall more votes be cast on behalf of each Condominium Unit than as specified in this paragraph.

(e) Action. An action of the Association, or any approval required of the Owners under this DECLARATION, shall require the affirmative vote of at least seventy five percent of the Owners, excluding the vote of any Owner whose voting rights are suspended under Paragraph 7(d), cast in person or by proxy, at a duly constituted meeting of the Association, or, by the unanimous written approval of all Owners entitled to vote without a meeting.

(f) Meetings. Meetings of the Association may be called at any time by the written request of any Owner. Written notice of each meeting of the Association shall be given by hand delivering or by mailing, postage prepaid, a copy of such notice, at least 15 days before such meeting to each Owner, addressed to the Owner's address last appearing on the books of the Association or supplied by such Owner to the Association for the purpose of notice. Such notice shall specify the place, date, and hour of the meeting, and the purpose of the meeting. Each Owner may vote in person or by proxy at all meetings of the Association. All proxies shall be in writing. Every proxy shall be revocable and shall automatically cease upon conveyance by the Owner of its Condominium Unit.

(g) Deadlock or Dispute Resolution. In the event any dispute should arise by or between the members of the Association regarding the internal

affairs of the Association or the Association's exercise of the powers granted, or the performance of the functions imposed, by this DECLARATION, the members shall first submit such deadlock or dispute to mediation in Laramie, Albany County, Wyoming by a mediator mutually agreed upon by the members. The member requesting mediation shall give written notice demanding mediation to the other members; if the members are unable to agree upon a mediator within one month after the date of such demand, then the District Judge, Second Judicial District, Albany County, Wyoming, shall appoint such mediator, and such appointment shall be final and binding upon the members. Upon selection or appointment of the mediator, the members shall pursue mediation of their deadlock or dispute with due diligence and in utmost good faith. The cost of the mediator shall be borne equally by the members. If the members are unable to resolve the dispute through mediation within one month after the date of selection or appointment of the mediator, then such deadlock or dispute shall be submitted to final and binding arbitration by a board of three disinterested arbitrators, selected as follows: the District Judge, Second Judicial District, Albany County, Wyoming will select two disinterested arbitrators and they shall select a third disinterested arbitrator which shall constitute the board of arbitrators, which shall act by majority decision. The board shall have the power to issue injunctive relief, to award monetary damages, attorney's fees, and costs of investigation and arbitration, and to assess the board's costs and fees, and the award and decision of the board of arbitrators may be filed and enforced as a judgment in any court having jurisdiction. Except as otherwise provided herein, this paragraph shall be governed by the Uniform Arbitration Act, W.S.§§ 1-36-101 through 1-36-119, 1999 Ed.

(h) Books and Records. Upon prior written request, the books, records, and papers of the Association shall be subject to inspection at a reasonable time and place by any Owner and by a mortgagee holding a duly recorded mortgage against a Condominium Unit.

(i) Principal Office. Unless otherwise designated by the Association, the principal office of the Association shall be in *Aspen Square.*

(j) Dissolution. The Association may be dissolved only upon the written approval of all Owners. Upon dissolution of the Association, the assets of the Association shall be distributed to the Owners of the Condominium Units in

Aspen Square in that percentage assigned to each Condominium Unit under Paragraph 1.

(k) Limitations. No part of the net earnings of the Association shall inure to the benefit of, or be distributed to, the Owners, except that the Association shall be authorized to pay reasonable compensation for services rendered.

8. Assessments

(a) Creation of Lien & Personal Obligation of Assessments. Declarant, for each Condominium Unit in *Aspen Square,* hereby covenants, and each Owner of any Condominium Unit by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association all assessments or charges duly established and collected as hereinafter provided. All such assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the Condominium Unit and shall be a continuing lien upon the Condominium Unit against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Condominium Unit at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to an Owner's successors in title unless expressly assumed in writing by them.

(b) Purpose of Assessments. The assessments levied by the Association shall be used exclusively to pay the obligations imposed upon the Association by this DECLARATION, to maintain and manage *Aspen Square* as first class professional office and retail or commercial space, and to promote the health, safety, and welfare of the Owners of the Condominium Units in *Aspen Square.*

(c) Annual Assessments. The Association shall establish annual assessments to meet its obligations under this DECLARATION, including specifically but not limited to the obligations to maintain *Aspen Square* and all site improvements (including but not limited to Common Elements, landscaping, lighting fixtures, parking lots, sidewalks, and walkways), to pay for City services and for the master condominium insurance policy, and other operating expenses of the Association. The Association shall have the power to include within the annual assessment amounts to meet the costs of any

other service duly approved by the Association. The Association shall fix the amount of the annual assessment against each Condominium Unit, and the due dates for payment of such assessments, at least 30 days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto.

(d) Special Assessments. In addition to the regular assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only.

(e) Approval of Assessments. All assessments and the due dates thereof, as established under this Paragraph 8, shall be subject to the approval of the Association as provided in Paragraph 7(e).

(f) Uniform Rate of Assessment. Except as otherwise expressly provided in this DECLARATION, both annual and special assessments shall be allocated to each Condominium Unit in the percentages set forth in Paragraph 1.

(g) Certificate of Assessments. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by the Association setting forth whether the assessments on a specified Condominium Unit have been paid. A properly executed certificate of the Association as to the status of assessments on a Condominium Unit is binding upon the Association as of the date of its issuance.

(h) Effect of Nonpayment of Assessments. Any assessment not paid within 30 days after the due date shall bear interest from the due date at the rate of 12 percent per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Condominium Unit. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of its Condominium Unit.

(i) Subordination of Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any duly recorded first mortgage. Sale or transfer of any Condominium Unit shall not affect the assessment lien. However, the sale or transfer of any Condominium Unit pursuant to the foreclosure of a duly recorded first mortgage or any

proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such Condominium Unit from liability for any assessments thereafter becoming due or from the lien created thereby.

9. Restrictions.

(a) Use & Condition. Condominium Units within *Aspen Square* shall be used only as office space for professional activities or purposes, retail or commercial purposes, or for such other uses as the Association may from time to time approve and only in accordance with such reasonable rules and regulations as the Association may from time to time adopt. Each Owner shall maintain its Condominium Unit in an attractive appearance and in a good, clean, habitable, safe, well maintained and sanitary condition.

(b)Proscribed Activities. No offensive or unlawful activity shall be carried on in any Condominium Unit or upon the Common Elements, nor shall anything be done which may be or become an annoyance or a nuisance to the Occupants in *Aspen Square* or which might interfere with the beneficial use and enjoyment by the other Owners of their Condominium Unit and the Common Elements. No Owner shall do or permit anything to be done or keep or permit to be kept in its Condominium Unit or on the Common Elements anything that would increase the rate of insurance on *Aspen Square*. No Owner shall store any dangerous, explosive, hazardous, or inflammable materials in its Condominium Unit or upon the Common Elements.

(c) Signs. No advertisement, notice, or sign shall be displayed or installed in any Common Element or in any window of *Aspen Square* or otherwise so as to be visible from a Common Element or from the exterior of the building, save and except as shall be approved by the Association.

(d) Common Elements.

(1) The Common Elements shall not be used for storage of personal property, refuse, supplies, or trash of any kind, except as designated by the Association. Driveways, entrances, foyers, hallways, parking areas, and sidewalks shall not be obstructed in any way and shall not be used for other than their intended purposes. In general, no activities shall be conducted nor

conditions maintained by any Owner either in its Condominium Unit or upon the Common Elements which despoils the appearance of *Aspen Square*.

(2) Each Owner shall use due care to avoid damaging any of the Common Elements, including, but not limited to electric, gas, plumbing, telephone, water, or other utility supplies throughout *Aspen Square*, and each Owner shall be responsible for its negligence or misuse of any of the Common Elements or of its own facilities resulting in damage to the Common Elements.

10. Maintenance.

(a) Condominium Unit. Except to the extent such costs are borne by the Association as set forth in Paragraph 10(b), each Owner shall be solely responsible for and shall bear the cost of maintenance, repair, and replacement within such Owner's Condominium Unit, as defined in Paragraph 1, of the following items: interior surfaces of all perimeter walls, and of the floors (including floor and wall coverings, and paint), all interior dividers, partitions, and walls, all electrical, lighting, plumbing, and other equipment or fixtures located within and serving only such Condominium Unit, all cables, conduits, ducts for heating-ventilation-air conditioning, lines, and pipes located in the space above the suspended ceiling and below the interior surface of the roof and which serve only such Condominium Unit, all recessed lighting fixtures located in the suspended ceiling and serving only such Condominium Unit, and all HVAC units located on the roof top above and serving only such Condominium Unit. If an Owner should fail to maintain its Condominium Unit in a good state of maintenance and repair, then the Association may undertake such obligation and assess the cost through to such Owner.

(b) General Common Elements. Except to the extent such costs are borne by each Owner as set forth in Paragraph 10(a), the cost of maintenance, repair, and replacement of General Common Elements and of any incidental damage to a Condominium Unit occasioned by the maintenance, repair, and replacement of General Common Elements, shall be the responsibility of the Association and an expense of administration of *Aspen Square* to be assessed in accordance with Paragraph 8.

11. Master Policy. The Association shall carry a master policy of casualty and multi-peril insurance, with extended coverage endorsements and liability insurance (hereinafter the "Master Policy"), with respect to *Aspen Square* and the Association's administration thereof in accordance with the following provisions:

(a) The Master Policy shall be purchased by the Association for the benefit of the Association, the Owners, and their mortgagees, as their interests may appear, and provision shall be made for the issuance of appropriate mortgagee endorsements to the mortgagees of the Owners. Each Owner at its sole expense shall obtain casualty insurance to provide coverage for the interior finish of its Condominium Unit and upon its personal property. The Association and the Owners shall use their best efforts to see that all casualty and liability insurance carried by an Owner shall contain appropriate provisions whereby the insurer waives its right of subrogation as to any claims against the Owners and their respective Occupants.

(b) All buildings, improvements, personal property, and Common Elements of *Aspen Square* shall be insured against fire and other perils covered by a standard extended coverage endorsement (with appropriate endorsement to cover fixtures, installations, or additions comprising a part of the building within the unfinished interior surfaces of the perimeter walls, floors, and ceilings of individual Condominium Units initially installed, or replacements thereof, in accordance with the original plans and specifications for *Aspen Square),* in an amount equal to the maximum insurable replacement value thereof, as determined annually by the Association. The Association may, in its sole discretion, elect to carry insurance to cover such other perils as from time to time shall be customarily covered with respect to buildings and improvements similar in construction, location, and use. The Association shall use its best efforts to see that the liability insurance carried by the Association shall cover the Common Elements and shall contain, if available, cross-liability endorsements or appropriate provisions for the benefit of the Owners, individually and as a group, the Association, and its agents, insuring each insured against liability to each other insured. The Association may also elect to carry fidelity coverage against dishonest acts on the part of its agents, and any other person (including volunteers, with an appropriate endorsement if required) handling funds belonging to or administered by the Association.

(c) All premiums upon insurance purchased by the Association shall be included in the assessments in accordance with Paragraph 8, except that the amount of increase over such premiums occasioned by the abandonment, misuse, occupancy, or use of a Condominium Unit or the Common Elements by an Owner shall be assessed only against such Owner.

(d) Proceeds of all insurance policies owned by the Association shall be received by the Association, held in a separate account and distributed to the Association, the Owners, and their mortgagees, as their interests may appear, provided, however, whenever reconstruction or repair of *Aspen Square* shall be required by this DECLARATION, the proceeds of any insurance received by the Association as a result of any loss requiring reconstruction or repair under this DECLARATION shall be administered by the Association and shall be applied to such reconstruction or repair.

(e) Each Owner shall be deemed to appoint the Association as its true and lawful attorney-in-fact to act in connection with all matters concerning the maintenance of the Master Policy. Without limiting the generality of the foregoing, the Association as said attorney shall have full power and authority to purchase and maintain such insurance, to collect and remit the premiums therefor, to collect proceeds, to administer the distribution of such proceeds in connection with any reconstruction or repair in accordance with this DECLARATION, and to distribute any remaining proceeds to the Owners and their mortgagees as their interests may appear, to execute releases of liability and to execute all documents and to do all things on behalf of such Owners and *Aspen Square* as shall be necessary or convenient to the accomplishment of the foregoing, and any insurer may deal exclusively with the Association in regard to such matters. The Association shall not be responsible for procurement or maintenance of any insurance covering the contents or the interior of any Condominium Unit (except to the extent available by endorsement as herein provided) nor the liability of any Owner for occurrences therein not caused by or connected with the Association's operation, maintenance, or use of *Aspen Square.*

12. Reconstruction or Repair.

(a) Requirements. If *Aspen Square* should be damaged by fire or other casualty, reconstruction shall be compulsory unless *Aspen Square* shall be abandoned in accordance with this DECLARATION. In the event that the

Owners and their mortgagees decide to abandon and not to reconstruct *Aspen Square,* the land shall be sold and such sale proceeds along with any insurance proceeds shall be distributed to each Owner and its mortgagee as their interests may appear in accordance with each Owner's percentage of value in *Aspen Square* as set forth in Paragraph 1.

(b) Plans. Any reconstruction or repair of *Aspen Square* or any Condominium Unit located therein shall be substantially in accordance with this DECLARATION and the original plans and specifications for *Aspen Square* unless the Owners and their mortgagees shall decide otherwise in accordance with this DECLARATION.

(c) Condominium Unit. Each Owner shall be responsible for the reconstruction, repair, or replacement of the interior of its Condominium Unit, including but not limited to, furnishings, furniture, and other items of personal property within the Condominium Unit, provided, however, each Owner shall not be responsible for the reconstruction, repair, or replacement of fixtures, installations, or additions comprising a part of the building within the unfinished interior surfaces of the perimeter walls, floors, and ceilings of such Owner's Unit as initially installed, or replacements thereof, in accordance with the original plans and specifications for *Aspen Square* to the extent covered by insurance maintained by the Association. Each Owner shall also be responsible for the costs not otherwise covered by insurance carried by the Association of any reconstruction, repair, or replacement of any portion of *Aspen Square* necessitated by the negligence or misuse of such Owner or its Occupants. In the event damage to all or any part of the interior of an Owner's Condominium Unit is covered by insurance held by the Association for the benefit of such Owner, then such Owner shall begin reconstruction or repair of such damage upon receipt of the insurance proceeds or any portion thereof from the Association, subject to the rights of the Association to supervise, approve, or disapprove such reconstruction or repair during the course thereof. In the event damage to all or any part of the interior of an Owner's Condominium Unit is not covered by insurance held by the Association for the benefit of such Owner, then such Owner shall begin reconstruction or repair of its Condominium Unit within 60 days after the date of such damage, subject to the right of the Association to supervise, approve, or disapprove such reconstruction or repair during the course thereof.

(d) Application of Proceeds. As soon as possible after the occurrence of a casualty which causes damage to any part of *Aspen Square* for which the Association has insurance coverage (hereinafter the "Casualty"), the Association shall obtain reliable and detailed cost estimates of the following: the cost of restoring all damage caused by the Casualty to the Common Elements (hereinafter the "Common Element Costs"); and the cost of restoring that part of the damage caused by the Casualty to each Condominium Unit which is or would be covered by insurance held by the Association without regard to the policy limits of such insurance (hereinafter the "Unit Costs"). All insurance proceeds available to the Association with respect to the Casualty shall first be applied to the payment of the actual Common Element Costs and the balance thereof, if any, shall thereafter be applied to the payment of the actual Unit Costs. However, if such insurance proceeds are not sufficient to cover such estimated costs, then an assessment shall be made against the Owners in the following manner:

(1) All Owners shall be assessed on the basis of their percentage of value in *Aspen Square* for the payment of the estimated Common Element Costs not otherwise paid for by insurance held by the Association.

(2) Each Owner of a damaged Condominium Unit shall be assessed an amount equal to the difference between its estimated Condominium Unit Costs less a sum calculated by multiplying the amount, if any, of the remaining insurance proceeds held by the Association with respect to the Casualty by a fraction, the numerator of which is its estimated Unit Costs and the denominator of which is the total of all of the estimated Unit Costs.

If actual costs exceed such estimated costs, then an additional assessment shall be made against the Owners in the above manner based upon actual costs.

(e) Eminent Domain. In the event of any taking of any Condominium Unit in *Aspen Square* by eminent domain, or private purchase in lieu thereof, the Owner of such Condominium Unit and its mortgagee shall be entitled to receive the award for such taking and, after acceptance thereof, if such Owner shall vacate its Unit by virtue of such taking, it and its mortgagee shall be divested of all interest in *Aspen Square*. If any rebuilding or repair of the

remaining portions of *Aspen Square* is required as a result of such taking, a majority of the percentage of value assigned to the remaining Owners shall determine by vote or written consent whether to repair or rebuild *Aspen Square* or to take such other action as such remaining Owners deem appropriate. If no rebuilding or repair shall be required, or shall be undertaken, then the remaining portion of *Aspen Square* shall be resurveyed and the DECLARATION and the PLAT shall be amended to reflect such taking and to proportionately readjust the percentages of value assigned to the remaining Owners based upon a continuing value of *Aspen Square* of one hundred percent (100%).

13. Mortgages.

(a) Notice to Association. Any Owner who mortgages its interest in a Condominium Unit shall, within 10 days after the execution of such mortgage, give notice to the Association in writing of the name and address of its mortgagee and the amount secured by said mortgage, and the Association shall maintain such information in a register entitled "Mortgages of Units". Such Owner shall, in the same manner, notify the Association as to the discharge or release of any such mortgage.

(b) Notice of Assessments. The Association shall, at the request of any mortgagee of any Condominium Unit, report to such mortgagee any unpaid assessments due from the Owner of such Condominium Unit to the Association.

(c) Notice of Insurance. The Association shall notify each mortgagee appearing in the register described in Paragraph 13(a) of the name of each company insuring *Aspen Square* under the Master Policy and the amounts of the coverages thereunder.

(d) Notice of Default. The Association shall notify each mortgagee appearing in the register described in Paragraph 13(a) of any default by any Owner in the performance of such Owner's obligations hereunder which is not cured within 60 days from the date of such default.

(e) Notice of Loss. The Association shall notify each mortgagee appearing in the register described in Paragraph 13(a) of any loss to, or taking of, the

Common Elements, if such loss or taking exceeds $ 10,000.00, or if damage to a Condominium Unit covered by its mortgage exceeds $1,000.00.

(f) Priority Over Assessment Liens. Any first mortgagee, upon foreclosure of its lien on a Condominium Unit or upon acceptance of a deed in lieu of foreclosure thereon, shall not be required to pay any unpaid assessments owing on such Unit which accrued prior to the acquisition of title to such Unit by such mortgagee. Any assessment lien created or claimed under this DECLARATION shall be subject and subordinate to the rights of any mortgagee of any duly recorded first mortgage upon a Condominium Unit made in good faith and for value. No lien created under the provisions of this DECLARATION shall in any way defeat, impair, or invalidate the rights of any mortgagee under any such duly recorded first mortgage unless such mortgagee thereunder shall expressly subordinate its interest, in writing, to such lien.

(g) Effect of Amendment. No amendment to this DECLARATION shall affect the rights of any such mortgagee if such mortgage is made in good faith and for value, provided that such mortgage is recorded prior to the recordation of such amendment and written notice of delivery and recordation of said mortgage is given to the Association in accordance with Paragraph 13(a).

(h) Extension of Benefits. Notwithstanding anything contained in this DECLARATION to the contrary, the Association may, upon the unanimous, affirmative vote of all Owners otherwise entitled to vote, execute a subordination agreement or extend the benefits of Paragraphs 13(f) and 13(g) to mortgages and mortgagees not otherwise entitled thereto.

(i) Effect of Breach. No breach of any provision of this DECLARATION shall impair or invalidate any lien of any duly recorded mortgage made in good faith and for value encumbering a Condominium Unit, provided, however, that all the charges, conditions, covenants, equitable servitudes, grants of easements, liens, limitations, reservations, restrictions, rights, and rights of way contained in this DECLARATION shall be binding upon and effective against any person who acquires title to or any beneficial interest in any Condominium Unit by way of foreclosure or otherwise.

14. Mechanic's Liens. No labor performed or materials delivered to any Condominium Unit with the consent or at the request of the Owner thereof shall be the basis for filing a lien against any other Condominium Unit or against any of the Common Elements, and any lien asserted or filed in violation of this prohibition shall be void as to the other Condominium Units and as to the Common Elements.

15. Taxation.

(a) Each Condominium Unit shall be assessed and taxed for all purposes as a separate parcel of real estate entirely independent of *Aspen Square* or the Common Elements thereof, and each Owner shall be solely responsible for the timely payment of all taxes and assessments of any nature whatsoever assessed against its Condominium Unit.

(b) The Association shall be assessed as the entity in possession of any tangible personal property of *Aspen Square* owned or possessed in common by the Owners, and personal property taxes based thereon shall be treated as expenses of administration of *Aspen Square* and paid by the Association.

16. Amendment, Modification, & Vacation. The ownership established for *Aspen Square* hereby shall not be abandoned, amended, revoked, terminated, vacated, or waived, nor shall the percentage of value assigned to nor the dimensions of any Condominium Unit be changed, nor shall the Common Elements be abandoned, encumbered, partitioned, sold, subdivided, or transferred, nor shall any other provision of this DECLARATION be amended, unless approved by the unanimous, affirmative vote of all Owners entitled to vote; such abandonment, amendment, encumbrance, partition, revocation, sale, subdivision, termination, transfer, vacation, or waiver shall be effective upon the recording of an instrument to such effect, duly executed by all Owners entitled to vote, in the Office of the County Clerk of Albany County, Wyoming.

17. Binding Effect All present and future Owners and Occupants of Condominium Units shall be subject to, and shall comply with, the provisions of this DECLARATION, the rules and regulations of the Association, as they may be amended from time to time, and all items of record affecting title to the property. The acceptance of the unit deed or the entering into occupancy of a Condominium Unit shall constitute an agreement that:

(a) This DECLARATION and the rules and regulations of the Association, as they may be amended from time to time, and all items of record affecting title to the Condominium Unit and *Aspen Square,* are accepted, confirmed, and ratified by each such Owner or Occupant, and all of such provisions shall be deemed to be covenants running with the land to bind any person having at any time any interest or estate in such Condominium Unit; and

(b) Violations of this DECLARATION or the rules and regulations of the Association, as they may be amended from time to time, by any such person shall be deemed to be a substantial violation of the duties of an Owner.

The provisions of this DECLARATION shall be binding upon and inure to the benefit of the Declarant and his successors and assigns and shall benefit, burden, and run with the land.

18. Enforcement. Save and except as otherwise provided in Paragraph 7(g), the Association or any Owner of a Condominium Unit in *Aspen Square* shall have the right to enforce, by any proceeding at law or in equity, all provisions, and all liens and charges now or hereafter imposed by this DECLARATION. The party prevailing in any enforcement action shall be entitled to recover its attorney's fees and costs of investigation and litigation. Failure by the Association or by any Owner to enforce any provision, or any lien or charge, contained in this DECLARATION shall in no event be deemed an abrogation or waiver of the right to do so thereafter.

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19. Severability. The invalidity of any provision of this DECLARATION shall not be deemed to affect or impair in any manner the validity or enforceability of the remainder of this DECLARATION and, in such event all the provisions of this DECLARATION shall continue in full force and effect as if such invalid provision had never been included herein.

Executed this 30th day of November, 1999.

Galyn M. Stahl

STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)

The foregoing DECLARATION OF CONDOMINIUM was acknowledged personally before me by Galyn M. Stahl this 30th day of November, 1999.

Witness my hand and official seal.

Brenda A. Aguirre
Notary Public

My commission expires: _____

BRENDA A. AGUIRRE - NOTARY PUBLIC
COUNTY OF ALBANY
STATE OF WYOMING
MY COMMISSION EXPIRES SEP. 22, 2003

APPENDIX A: PLAT

DECLARATION OF CONDOMINIUM
for
Aspen Square
Laramie, Albany County, Wyoming

APPENDIX A

STATE OF WYOMING)
)ss
COUNTY OF ALBANY)

SURVEYOR'S CERTIFICATE

I, Mike Zancanella, Mountain Zone Surveys, Wy PLS 4276 do hereby certify that the attached Site Plan and Drawing for *Aspen Square* were prepared from notes taken during an actual survey made by me and/or under my supervision in September and October, 1999, and that the results are correctly shown thereon.

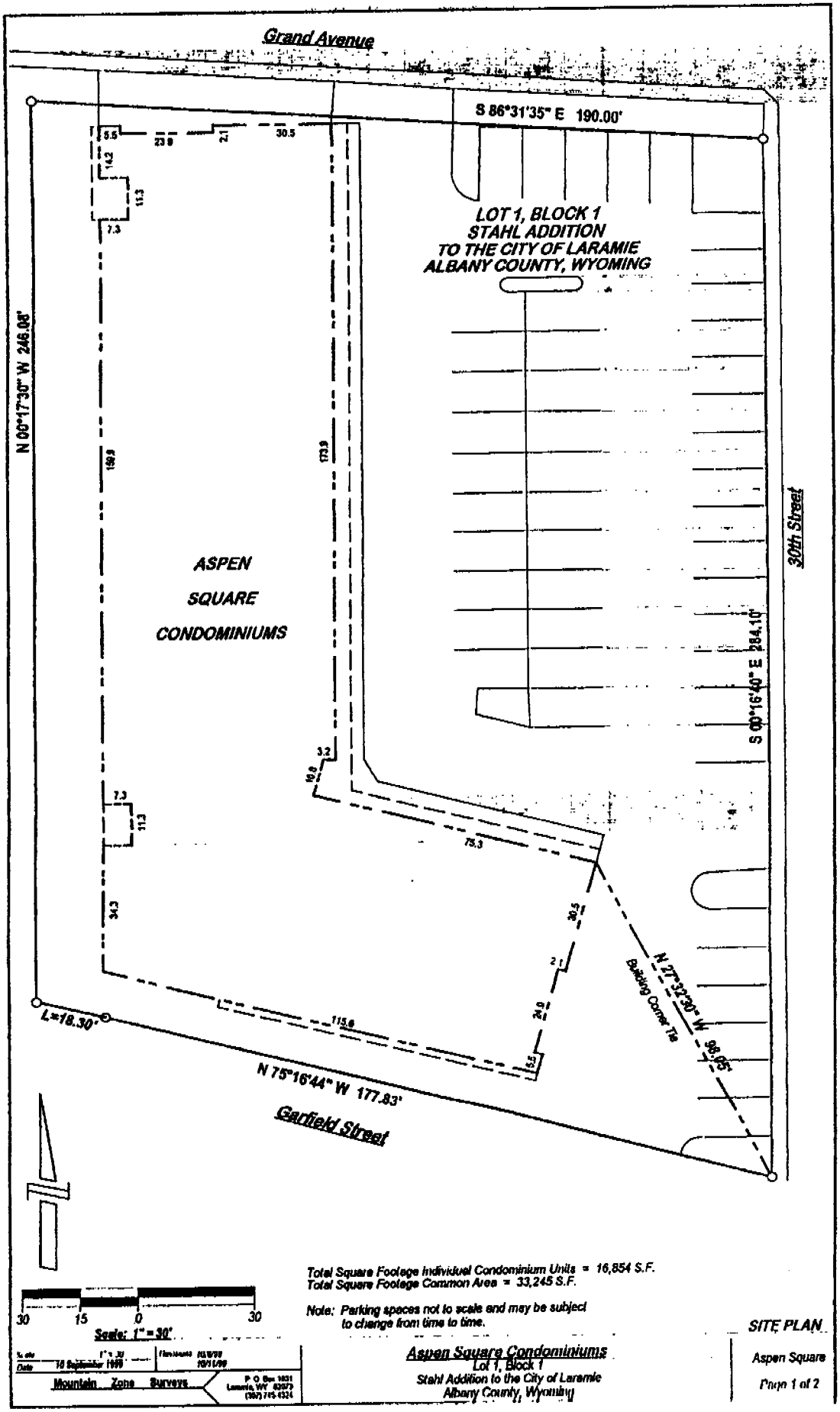
Dated this 9th day of November, 1999.

PROFESSIONAL LAND SURVEYOR
MICHAEL C. ZANCANELLA
4276
Date 11/9/99
WYOMING

Name

SEAL

Sheet A-1: Site Plan
Sheet A-2: Depiction of Units 101 through 112



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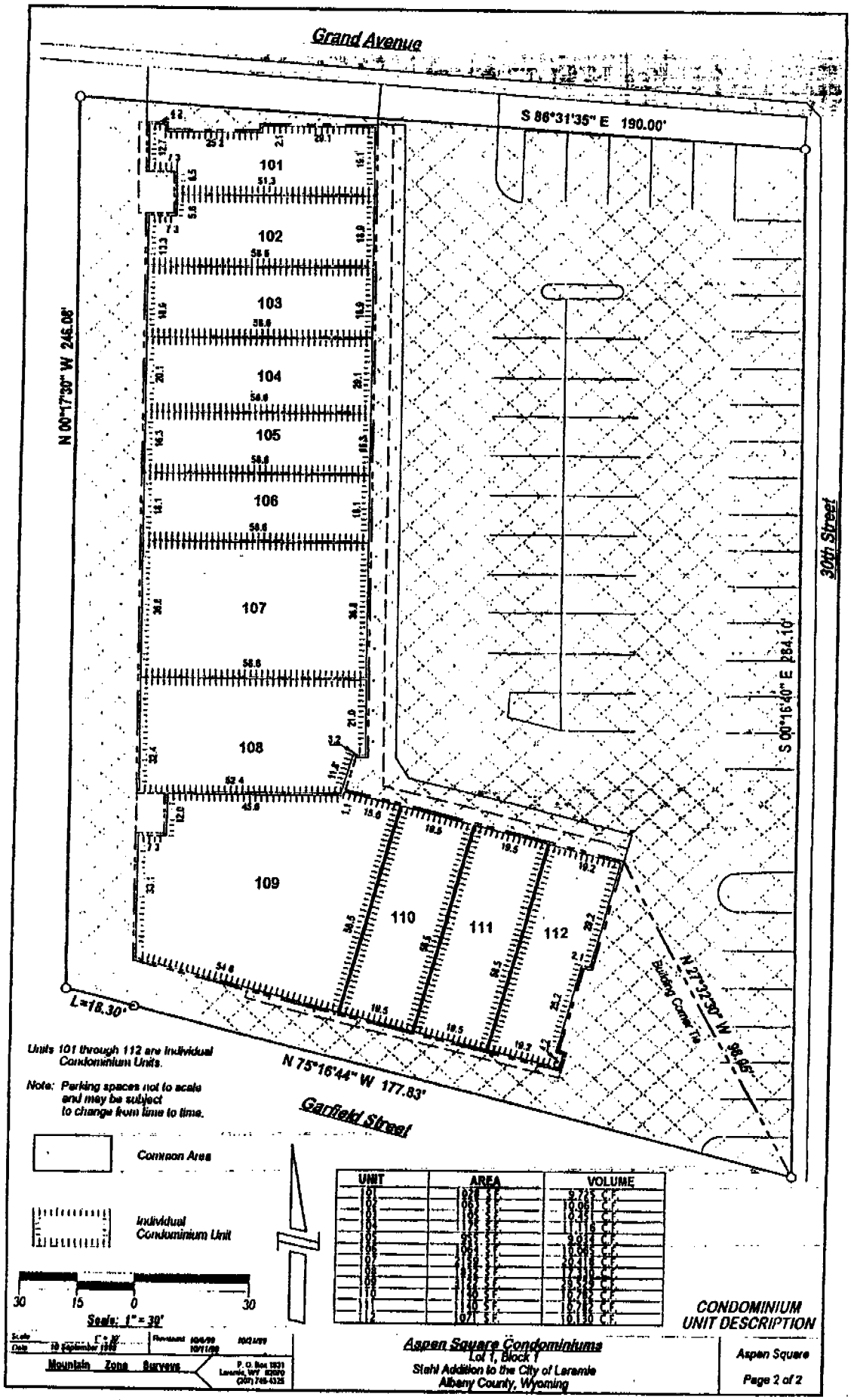
ALBANY COUNTY, WY, JACKIE R GONZALES - COUNTY CLERK DOC #: 1999 7824


Grand Avenue
S 86°31'35" E 190.00'
N 00°17'30" W 246.08'
30th Street
S 00°16'40" E 264.10'
N 27°32'30" W 98.85'
Building Corner Tie
N 75°16'44" W 177.83'
L=18.30'
Garfield Street
101
102
103
104
105
106
107
108
109
110
111
112
Units 101 through 112 are Individual Condominium Units.
Note: Parking spaces not to scale and may be subject to change from time to time.
Common Area
Individual Condominium Unit
30 15 0 30
Scale: 1" = 30'
UNIT
AREA
VOLUME
CONDOMINIUM UNIT DESCRIPTION
Mountain Zone Surveys
Aspen Square Condominiums
Lot 1, Block 1
Stahl Addition to the City of Laramie
Albany County, Wyoming
Aspen Square
Page 2 of 2