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

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DECLARATION OF CONDOMINIUM
of
Binford Square Condominiums Phase One
A Portion of Lot 10, Block 5, Fairfield Addition to
Laramie, Albany County, Wyoming

THIS DECLARATION is made by **TOG DEVELOPMENT, INC.**, a Wyoming corporation, "Declarant," for itself, its successors, grantees, and assigns.

1. **Submission to condominium ownership.** The purpose of this Declaration is to submit the lands herein described and the improvements to be constructed thereon to condominium ownership and use in the manner provided by Wyoming Statutes §§34-20-101 through 34-20-104 (1997 ed.).

a. The name by which this condominium is to be identified is *Binford Square Condominiums Phase One*.

b. The lands owned by the Declarant which are hereby submitted to the condominium form of ownership are the following:

> A Portion of Lot 10, Block 5, Fairfield Addition to the City of Laramie, Albany County, Wyoming, as more specifically described in Appendix "A", attached hereto, and the Plat, site plan and drawings on file with the Albany County Clerk, together with the building and improvements to be erected thereon.

2. Definitions:

"Act" shall refer to the Condominium Ownership Act, W.S. §§34-20-101 through 34-20-104, 1977 Repub. Ed. The terms "Individual Air Space Unit," "Condominium Unit," "General Common Elements," "Limited Common Elements," and "Declaration" shall have the meanings as defined in §34-20-103 of the Act.

"*Binford Square Condominiums Phase One*" shall mean the real property, improvements, and appurtenances submitted to condominium Ownership by this Declaration.

"Plat" shall mean the site plan and drawings of "*Binford Square Condominiums Phase One*" as filed in the office of the Albany County Clerk, Albany County, Wyoming, and as such plat may be amended and approved by the City of Laramie, in accordance with §34-20-104(b) of the Act.

"Association" shall mean the "*Binford Square Condominium Phase One Association*," an unincorporated nonprofit association organized pursuant to the Uniform Unincorporated Nonprofit Association Act, W.S. §§17-22-101 through 17-22-115 (1997 edition), and its successors and assigns, which shall administer the management and operation of *Binford Square Condominiums Phase One*, and of which all Owners and the Declarant shall be members.

"Bylaws," a copy whereof is attached hereto as Appendix "B" and incorporated herein by this

reference, shall mean the Bylaws of the *Binford Square Condominium Phase One Association.*

"Owner" shall mean the legal entity(ies) and/or natural person(s) which or who are record Owners in fee simple of a Condominium Unit in *Binford Square Condominiums Phase One* as shown on the records of the County Clerk of Albany County, Wyoming.

"Occupant" shall mean any legal entity(ies) and/or natural person(s) in possession of a Condominium Unit, including an Owner, its employees, guests, invitees, licensees, and servants.

"Common Elements" shall be all the parts of the condominium property not included within the Unit boundaries as described in paragraph 5, which Common Elements are more particularly described in paragraph 8.

"Common expenses" include (1) expenses of administration; expenses of maintenance, operation, repair, or replacement of the common elements, and of the portions of the Units to be maintained by the Association; (2) expenses declared common expenses by provisions of this Declaration or by the Bylaws; and (3) any valid charge against the condominium as a whole, such as ad valorem taxes for the year in which this Declaration is recorded.

3. **Binford Square Condominiums Phase One Unit Description.** *Binford Square Condominiums Phase One* will consist of Condominium Units, each of which shall be deemed to consist of a separate fee simple interest in the Individual Air Space Unit, as described in the Plat. Each Condominium Unit therein may be legally described and referred to for all purposes as follows:

> Condominium Unit ____, together with an undivided _____% interest in the common elements in *Binford Square Condominiums Phase One* as more fully described in that certain Declaration of Condominium recorded on _____, 1998, in Book ____ of Microfilm Records at Page ____ 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.

4. **Development Plans.** The condominium is being developed according to the following plans:

a. A survey of the land to be developed is attached hereto as Appendix "A."

b. The improvements shall be constructed by the Developer substantially in accordance with the site plan and specifications which are filed with the Albany County Clerk. The condominium will include two buildings containing four units each. Ownership of a condominium unit will include membership in the Association and the use and enjoyment of gardens and landscaping, automobile parking areas, and other facilities located substantially as shown in the plans

and specifications.

c. This Declaration may be amended by filing such additional plans as may be required to describe adequately the completion of improvements. Such completion may be shown by a certificate of an architect, engineer, or surveyor certifying that the improvements have been constructed substantially as herein represented, or designating any changes made. Such plans or certificate when signed and acknowledged by the Declarant shall in themselves constitute an amendment to this Declaration, notwithstanding the procedures for amendment described elsewhere in this Declaration.

d. The Declarant reserves the right to declare additional real property, which property shall be contiguous with or adjacent to the above-described real property to condominium ownership, subject to the provisions of this Declaration and incorporated Appendices.

5. **Unit Boundaries.** Each unit shall include that part of the building which lies within the boundaries of the unit. The boundaries shall be determined in the following manner:

a. The upper boundary shall be the plane of the upper surfaces of the ceiling.

b. The lower boundary shall be the plane of the lower surfaces of the floor.

c. The vertical boundaries of the unit shall be the center line of all walls bounding a unit.

Each Condominium Unit shall include any and all dividers, partitions, floors, and walls wholly within such Individual Air Space Unit and all electrical, lighting, plumbing, and other equipment and fixtures located within and serving only such Condominium Unit (but excluding any cables, conduits, ducts, pipes, or wires defined as Common Elements).

6. **Description of Units.** The units of the condominium contain the following square footage:

a. Unit A - 1176 square feet
b. Unit B - 1176 square feet
c. Unit C - 1176 square feet
d. Unit D - 1176 square feet
e. Unit E - 1170 square feet
f. Unit F - 1170 square feet
g. Unit G - 750 square feet
h. Unit H - 750 square feet

Unit A will contain the water meter for *Binford Square Condominiums Phase One*.

7. **Shares of Common Elements.**

a. Each Unit owner shall own a share in the common elements and in any surplus possessed by the Association, and be liable for common expenses as follows:

Unit A - 13.76%
Unit B - 13.76%
Unit C - 13.76%
Unit D - 13.76%
Unit E - 13.69%
Unit F - 13.69%
Unit G - 8.79%
Unit H - 8.79%

b. In the event additional Units or condominiums are added to *Binford Square Condominiums Phase One* or the Association, there shall be an appropriate reapportionment of the shares of common elements, expenses, and voting rights in the Association.

8. **Common Elements Described.** The Common Elements consist of the entire condominium property, including all parts of the building other than the units, and including, without limitation, the following:

a. The land on which the buildings are erected;

b. All foundations, columns, girders, beams, and supports;

c. The one-half of the exterior walls of the buildings extending from the vertical center line of the walls outward to and including the exterior surface;

d. Roofs;

e. Yards, gardens, parking, and driveway areas;

f. All central or appurtenant installations for services, including, but not limited to: power, light, telephone, computer, or gas that are used for the benefit of a Unit but are not located within that Unit's boundaries (including all cables, conduits, ducts, pipes, or wires used in connection with such services, whether located in common areas or in Units);

g. All sewer pipes and water services;

h. All other parts of the condominium property and all apparatus and installations to exist in the buildings or on the property for common use or necessary or convenient to the existence, maintenance, or safety of the condominium.

9. **Encroachments**. If any portion of the Common Elements shall encroach upon any unit, or if any unit shall encroach upon any other unit or upon any portion of the common elements as a result of the construction of the buildings, or as a result of settling or shifting of the building, such changed boundaries shall be deemed to constitute the boundaries of the Condominium Units and the Common Elements. In the event a building, a unit, any adjoining unit, or any adjoining common element, shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then rebuilt, any resulting encroachment of a part of the common elements upon any unit or of any unit upon any other unity or upon any part of the common elements shall be permitted, and a valid easement for such encroachments and for its maintenance shall exist so long as the building stands.

10. **No Partition**. The Common Elements shall be owned by the Association, 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.

11. **Owner Use and Easements**. Each Owner shall have the exclusive right to use and occupy its Condominium Unit as defined herein. Subject to this Declaration and the Bylaws adopted by the Association, and any reservations or restrictions of record, each Owner and Occupant shall have the right to use, in common with all other Owners, the Common Elements for the purposes intended; including access from the public sidewalks and streets to the building and its Condominium Unit. In addition, each Owner shall have the an easement to, through, and over, the Common Elements to the extent necessary for such Owner's penetration of a Common Element, for access, maintenance, repair, and replacement in regard to its Condominium Unit.

12. **Other Easements**.

a. The Association, or its agents, shall have a right of 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 Owners or their 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.

b. Private and public utilities furnishing services to the Association 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.

c. Ambulance, fire protection, law enforcement and like emergency service personnel shall have access across, upon and through Binford Square Condominiums Phase One in the performance of their duties.

d. The Declarant hereby reserves to itself, successors, agents, licensees and assigns access to the real property for purposes of ingress, egress over the common area and access to the above-described real property described as Binford Square Condominiums Phase One, for development of such property and any contiguous or adjacent real property for the purpose of constructing and maintaining improvements, including, but not limited to, drainage, installing and maintaining utilities and services to all of the above described real property, and for the purpose of constructing and maintaining improvements and installing and maintaining utilities and services to any contiguous or adjacent property owned by Declarant.

13. **Maintenance and Alteration of the Condominium Unit.**

a. The Association shall maintain, repair, and replace all portions and appurtenances of the Common Elements.

b. Each Owner shall be solely responsible for and shall bear the cost of maintenance, repair and replacement of the following items that are within, or appurtenant to, such Owner's Condominium Unit as defined herein: interior surfaces of all perimeter walls, all bearing columns and walls, and the walls of the utility chases and of the floors (including floor and wall coverings, and paint) and all interior dividers, partitions, and walls, and all electrical, lighting, plumbing, other equipment or fixtures located within and serving only such Condominium Unit, and all cables, conduits, ducts, pipes, plumbing and wires located in and attached to another Condominium Unit or a Common Element which serve only such Owner's 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 to such Owner. In the event an Owner shall own more than one contiguous Condominium Unit(s), the Owner may relocate or remove partitions, walls, plumbing, electrical systems, etc. so long as such removal or relocation does not affect the integrity of the Common Elements or cause expense to the Association as a result of such changes.

c. Except as elsewhere reserved to the Developer, neither an Owner nor the Association shall make any alteration in the portions of a Condominium Unit or building which are to be maintained by the Association, remove any portion thereof, make any additions thereto, do anything which would jeopardize the safety or soundness of the buildings, or impair any easement, without first obtaining approval in writing of the Developer and the Board of Directors of the Association. A copy of plans for all such approved work shall be filed with the Association prior to the start of the work.

14. **Maintenance and Alteration of Common Elements.** The cost of maintenance, repair, and replacement of Common Elements (except to the extent such costs are borne by each Owner as set forth in paragraph 13) shall be an expense of the Association, as set forth in this Declaration and the Bylaws attached hereto. Allocable Association expenses in connection with the Common Elements include the following:

a. All general maintenance and repairs, resurfacing, painting, restriping, cleaning, snow

and ice removal, sweeping and repair of sidewalks, curbs, parking lots and signs.

b. Sprinkler systems, planting, landscaping and fencing.

c. Lighting and other utilities.

d. Directional signs and other markers and bumpers.

e. Maintenance and repair of any fire protection systems.

f. Automatic sprinkler systems, lighting systems, storm drainage systems, and any other utility systems.

g. Personnel to implement such services and to police the common areas.

h. Police and fire protection services.

i. All costs and expenses pertaining to contracted security for *Binford Square Condominiums Phase One*, if any.

j. Depreciation on maintenance and operating machinery and equipment, if owned, and rental paid for such machinery and equipment, if rented, and costs of small tools and supplies.

k. Adequate public liability and property damage insurance on the Common Elements.

l. All acquisition costs of maintenance equipment.

m. Reasonable wages, salaries and fringe benefits (including employer related costs such as social security and worker's compensation contributions) paid to Association employee's, including Owner personnel, if any, who perform functions that are properly allocated to such common Elements, as authorized by the Association.

n. Annual contribution to a sinking fund providing for the replacement of the parking lot area surface, as determined by the Association.

o. Holiday or special event decoration displays for *Binford Square Condominiums Phase One*, including expense of installation and dismantling, as determined by the Association.

p. All other items of cost which are properly incurred for the maintenance and operation of the Common Area, and authorized by the Association.

15. **Assessments.**

a. Assessments against Owners for common expenses shall be made pursuant to the Bylaws and shall be allocated as set forth in paragraph 7 of this Declaration. The common expenses include water, for which only one meter exists. It has been assumed the condominium owners' use of the water will be relatively equal. In the event the business activity of an owner or owners is such that use of water for their condominium(s) is clearly greater than that of the other owners, allocation of the expense therefor shall be adjusted either by agreement or through separate meters, the cost of which shall be a common expense.

b. Assessments and installments thereon paid on or before ten days after the date when due shall not bear interest, but all sums not paid on or before ten days after the date when due shall bear interest at the rate of 18% per annum from the date when due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due.

c. The lien for unpaid assessments provided by Wyoming law shall also secure reasonable attorneys' fees incurred by the Association incident to the collect of such assessment or enforcement of such lien.

d. In any foreclosure of a lien for assessments the Owner subject to the lien shall be required to pay a reasonable rental for the Unit.

16. **Association.** The Association shall administer the management and operation of *Binford Square Condominiums Phase One* in accordance with this Declaration, the By-laws, and the Planned Unit Development Site Plan, now of record, in favor of the City of Laramie, so as to maintain *Binford Square Condominiums Phase One* as a first-class space for business, commercial, governmental, and professional uses. The Bylaws of the Association are hereby adopted pursuant to this Declaration and shall hereafter be binding on the Association.

17. **Restrictions.**

a. **Use.** Condominium Units within *Binford Square Condominiums Phase One* shall be used only as space for business, commercial, governmental and professional activities or 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.

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 other Owners or Occupants in *Binford Square Condominiums Phase One* or which might interfere with the beneficial use and enjoyment by the other Owners of their Condominium Units 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 *Binford Square Condominiums Phase*

One or Association. 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 otherwise so as to be visible from a Common Element or from the exterior of the building, without first obtaining the consent of the Declarant, which consent will not be unreasonably withheld. Declarant shall initially provide space and a frame to accommodate an exterior sign at the entryway of the parking lot upon which an Owner may, at its sole expense, affix a sign of equal size with other owners, containing its name, logo and description of services offered. The sign shall conform in style and general appearance with other signs and the frame. All signs shall be in conformance with applicable city codes. In no event shall any sign be placed in the Common Element or on the exterior of the building in excess of twelve (12) square feet. Declarant may temporarily or permanently delegate its authority for sign approval to the Association at any time.

d. **Common Elements**.

i) The Common Elements shall not be used for storage of personal property, refuse, supplies, or trash of any kind. Parking areas, sidewalks, and stairs 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 *Binford Square Condominiums Phase One*.

ii) Each Owner shall use due care to avoid damaging any of the Common Elements, including, but not limited to, water or other utility supplies throughout *Binford Square Condominiums Phase One* 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.

iii) No Owner shall paint or otherwise decorate or change the appearance of any portion of the Common Elements, except as authorized herein.

iv) Each Owner shall promptly report to the Association any defect or need for repairs the responsibility for which is that of the Association.

e. **Condition**. Each Owner shall maintain its Condominium Unit in an attractive appearance and in good, clean, habitable, safe and sanitary condition.

18. **Mortgages**.

a. Any first mortgagee, upon foreclosure of its lien on a Condominium Unit, or upon acceptance of a deed in lieu of foreclosure thereon, shall 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 by the Association shall be superior to the rights of

any first mortgagee of any duly recorded first mortgage upon a Condominium Unit.

b. 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 the Bylaws.

c. Notwithstanding anything contained in this Declaration to the contrary, the Association may, upon the affirmative vote of all Owners otherwise entitled to vote, execute a subordination agreement or extend the benefits of subparagraphs a. and b. of this paragraph to mortgages and mortgagees not otherwise entitled thereto.

d. 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 for 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.

19. **Mechanic's Liens**. No labor performed nor 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.

20. **Notice of lien or suit**. An Owner shall give notice to the Association of every lien upon his Unit, other than for permitted mortgages, taxes, and special assessments, within five days after the attaching of the lien. Notice shall be give to the Association of every suit or other proceeding which may affect the title to his Unit within five days after the Owner receives knowledge thereof.

21. **Taxation**.

a. Each Condominium Unit shall be assessed and taxed for all purposes as a separate parcel of real estate entirely independent of Association 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 owning the real property underlying the Condominium Units and all Common Areas for real or personal property taxes and shall pay such taxes, such taxes shall be treated as expenses of administration of *Binford Square Condominiums Phase One*.

22. **Insurance**.

a. The Association shall purchase insurance policies upon the condominium property

covering the items described in subparagraph b. of this paragraph, for the benefit of the Association, the Owners, and their mortgagees as their interests may appear.

b. Insurance shall cover all buildings and improvements upon the land all personal property included in the common elements in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors of the Association. Such coverage shall afford protection against loss or damage by fire and other hazards or risks as are customarily covered. The Board of Directors shall obtain liability or other insurance, in such amounts and with such coverage as it determines to be necessary.

c. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense.

d. Each Owner is responsible for its own liability insurance and any insurance coverage for a Condominium Unit and personal property contained therein.

23. **Vacation and Modification**. The Ownership established for *Binford Square Condominiums Phase One* hereby shall not be abandoned, 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 provisions of this Declaration be amended (with the express exception of the Bylaws, which may be amended in accordance therewith) unless prior approval is obtained from Declarant and such action is approved by the affirmative vote of the Association and all the Owners otherwise entitled to vote or, unless all of the first mortgagees (based upon one vote for each first mortgage) of all the mortgages covering Condominium Units agree to such abandonment, amendment, encumbrance, partition, revocation, sale, subdivision, termination, transfer, vacation or waiver by an instrument to such effect duly recorded in the office of the County Clerk of Albany County, Wyoming.

24. **Compliance and Default**.

a. Each Owner shall be governed by and shall comply with the terms of this Declarations, the Bylaws, and regulations adopted pursuant thereto, and by such documents and regulations as they may be amended from time to time. A default shall entitle the Declarant, the Association or other Unit Owners to the relief described in subparagraph b. of this paragraph in addition to any other applicable legal or equitable remedies.

b. An Owner shall be liable for the expense of any maintenance, repair, or replacement rendered necessary by his act, neglect, or carelessness or by that of an Owner's family, guests, employees, customers, agents, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy, or abandonment of a Unit or its appurtenances. In any proceeding arising out of an Owner's alleged default, the prevailing party

shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

c. The failure of the Association or any Owner to enforce any covenant, restriction, or other provision of this Declaration, the Bylaws, or the regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

25. **Amendment**. This Declaration may be amended upon prior written approval of Declarant, and if such amendment is approved by the affirmative vote of all the Owners and the Association. Any amendment shall be recorded with the Albany County Clerk, Albany County, Wyoming.

26. **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, 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, the Bylaws, 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 *Binford Square Condominiums Phase One* are accepted, confirmed, and ratified by each such Owner or Occupant, and all such provisions shall be deemed to be covenants running with the land to bind any person having at any time an interest or estate in such Condominium Unit; and

b. The provisions of this Declaration shall be binding upon and inure to the benefit of the Declarant and its successors and assigns and shall benefit, burden, and run with the land. Declarant, upon complete development of the above-described real property and adjacent real property may file for record a statement that its approval need not be obtained as provided herein and such will be sufficient to amend any provision requiring Declarant approval contained in this Declaration.

27. **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 23RD day of December, 1998.

TOG DEVELOPMENT, INC.

by: Kenny J. Greaser

Attest:

W. Paul Greaser

Secretary

STATE OF WYOMING)
) ss:
COUNTY OF ALBANY)

The foregoing Declaration of Condominium was acknowledged personally before me by KERRY J. GREASER, who is personally known to me and who did represent that he is the President of TOG Development, Inc. this 23rd day of DECEMBER, 1998.

Witness my Hand and Official Seal.

Notary Public

My Commission expires: 11-26-01

NOTARY PUBLIC ALBANY COUNTY, WYOMING

DECLARATION OF CONDOMINIUM
for
Binford Square

Laramie, Albany County, Wyoming

APPENDIX A

PLAT

STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)

SURVEYOR'S CERTIFICATE

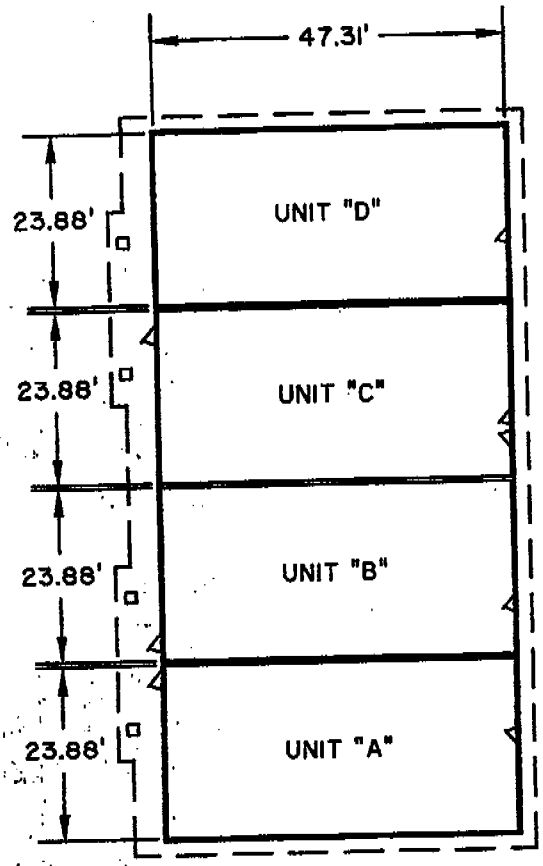
I, Robert J. Coffey, P.E., P.L.S., of COFFEY & ASSOCIATES, L.L.C., do hereby certify that the attached Site Plan and Drawings for Binford Square were prepared from notes taken during an actual survey made by me and/or under my direct supervision in December, 1998 and that the results of said survey are correctly shown thereon, to the best of my knowledge, information and belief.

Dated this 22nd day of December, 1998.

Professional Engineer (Civil) & Land Surveyor
ROBERT J. COFFEY
4622
Date 12-22-98
WYOMING

	UNIT "A"	UNIT "B"	UNIT "C"	UNIT "D"
FLOOR ELEV. (FT.)	7192.70	7192.70	7190.70	7190.70
CEILING ELEV. (FT.)	7200.70	7200.70	7200.70	7200.70
AREA (S.F.)	1129.8	1129.8	1129.8	1129.8
VOLUME (C.F.)	9038.1	9038.1	9038.1	9038.1

1262 NORTH 22ND STREET



NOTE:
INTERIOR WALLS BETWEEN
UNITS ARE 0.56 FEET IN WIDTH.

N

SCALE: 1 IN = 20 FT

0 10 20

BINFORD SQUARE CONDOMINIUMS
LOT 10, BLOCK 5, FAIRFIELD ADDITION TO THE CITY OF LARAMIE, ALBANY COUNTY, WYOMING.

PREPARED BY:
COFFEY & ASSOCIATES, L.L.C.
903 GRAND AVENUE
LARAMIE, WYOMING 82070
(307) 742-7425

DECEMBER 18, 1998

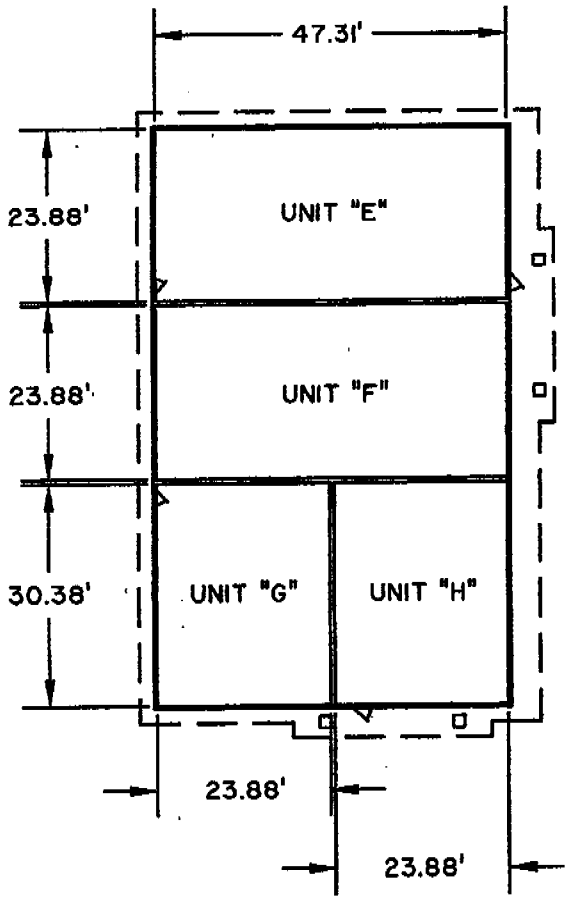
PROJECT NO. 98029-1

D:\PJT8\98P\98029-1\DRAWINGS\ASBUILT2.DWG

ALBANY COUNTY, WY, JACKIE R GONZALES - COUNTY CLERK DOC #: 1998 9233

	UNIT "E"	UNIT "F"	UNIT "G"	UNIT "H"
FLOOR ELEV. (FT.)	7190.70	7190.70	7192.70	7192.70
CEILING ELEV. (FT.)	7201.70	7201.70	7201.70	7201.70
AREA (S.F.)	1129.8	1129.8	725.5	725.5
VOLUME (C.F.)	10,167.9	10,167.9	6529.3	6529.3

1252 NORTH 22ND STREET



NOTE:
INTERIOR WALLS BETWEEN
UNITS ARE 0.56 FEET IN WIDTH.

N

SCALE: 1 IN = 20 FT

0 10 20

BINFORD SQUARE CONDOMINIUMS
LOT 10, BLOCK 5, FAIRFIELD ADDITION TO THE CITY OF LARAMIE, ALBANY COUNTY, WYOMING.

PREPARED BY:
COFFEY & ASSOCIATES, L.L.C.
908 GRAND AVENUE
LARAMIE, WYOMING 82070
(307) 742-7425
DECEMBER 15, 1998
PROJECT NO. 98028-1

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ALBANY COUNTY, WY, JACKIE R GONZALES - COUNTY CLERK DOC #: 1998 9233

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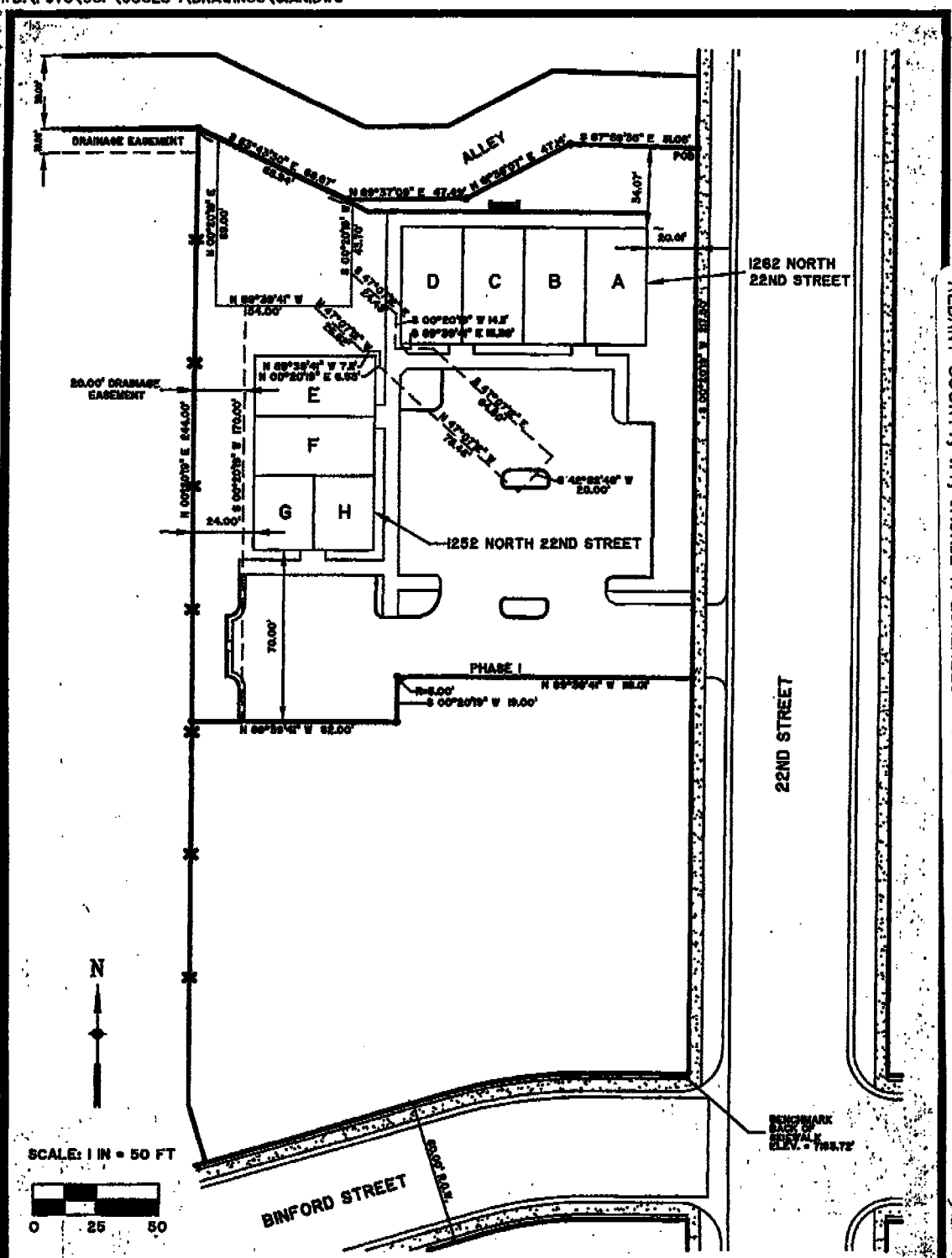

ALBANY COUNTY, WY, JACKIE R GONZALES - COUNTY CLERK DOC #: 1998 9233

BINFORD SQUARE PHASE I DESCRIPTION

KNOW ALL MEN BY THESE PRESENTS, THAT THE UNDERSIGNED ARE THE OWNERS, IN FEE SIMPLE OF LOT 10, BLOCK 5, FAIRFIELD ADDITION; AND THE PHASE I IMPROVEMENTS ON A TRACT OF LAND IN LOT 10, BLOCK 5, FAIRFIELD ADDITION TO THE CITY OF LARAMIE, ALBANY COUNTY, WYOMING, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 10, BLOCK 5, FAIRFIELD ADDITION AND PROCEEDING THENCE SOUTH 00°20'19" WEST 117.50 FEET ALONG THE EASTERLY LINE OF LOT 10, BLOCK 5;
THENCE NORTH 89°39'41" WEST 99.01 FEET;
THENCE SOUTH 00°20'19" WEST 19.00 FEET ;
THENCE NORTH 89°39'41" WEST 62.00 FEET TO A POINT ON THE WESTERLY LINE OF LOT 10, BLOCK 5;
THENCE NORTH 00°20'19" EAST 244.00 FEET TO THE NORTHWEST CORNER OF LOT 10, BLOCK 5;
THENCE SOUTH 63°43'30" EAST 68.87 FEET, ALONG THE NORTHERLY LINE OF LOT 10, BLOCK 5;
THENCE NORTH 89°37'09" EAST 47.49 FEET, ALONG THE NORTHERLY LINE OF LOT 10, BLOCK 5;
THENCE NORTH 89°39'07" EAST 47.14 FEET, ALONG THE NORTHERLY LINE OF LOT 10, BLOCK 5;
THENCE SOUTH 87°39'39" EAST 8.06 FEET, MORE OR LESS, ALONG THE NORTHERLY LINE OF LOT 10, BLOCK 5, TO THE POINT OF BEGINNING.
THE FOREGOING DESCRIPTION CONTAINS 0.99 ACRES MORE OR LESS.

BINFORD SQUARE CONDOMINIUMS
LOT 10, BLOCK 5, FAIRFIELD ADDITION TO THE CITY OF LARAMIE, ALBANY COUNTY, WYOMING.

PREPARED BY:
COFFEY & ASSOCIATES, L.L.C.
908 GRAND AVENUE
LARAMIE, WYOMING 82070
(307) 742-7425

DECEMBER 10, 1998
PROJECT NO. 98028-1

"APPENDIX B"

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BINFORD SQUARE CONDOMINIUM PHASE ONE ASSOCIATION
An Unincorporated Nonprofit Association

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BYLAWS
of
BINFORD SQUARE CONDOMINIUM PHASE ONE ASSOCIATION
a unincorporated nonprofit association

All terms defined in the Declaration of Condominium for Binford Square Condominiums Phase One, hereinafter "Declaration," shall have such defined meanings when used in these Bylaws.

I. THE ASSOCIATION

1.01 **Principal Office**. The principal office of the Association shall be at 407 Garfield, Laramie, Wyoming 82070, until such time as the membership determines an alternative location.

1.02 **Members**. Membership in the Association and voting by Members of the Association shall be in accordance with the Declaration and these Bylaws. The following provisions shall apply:

a) Annual Meetings. The annual meetings shall be held on the second Tuesday of February of each year at ten o'clock a.m.

b) Special Meetings. Special meetings may be called at any time by any Director or Member.

c) Place of Meetings. The place of the meeting shall be at the principal office of the Association unless a waiver specifying a different place is signed by all Members.

d) Notice of Meetings. Written notice of date, time and subject matter of all meetings shall be given to each Member at the address given by such Member to the Association no fewer than ten (10) nor more than thirty (30) days prior to the meeting date. If any Member should fail to give an address to the Association for the giving of notices, all notices shall be sent to the Condominium Unit of such Member.

e) Quorum. The presence of shareholders holding 67% the votes of the Association shall constitute a quorum. If such quorum should not be present, the Members present shall have the power to adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum shall be present. if a quorum shall be present at such meeting held in lieu of the adjourned meeting(s), any business may be transacted at such meeting as originally notified.

f) Proxies. Votes may be cast by proxy in accordance with the Act.

g) Votes. When a quorum is present, 51% of the votes of the Association shall decide any question brought before such meeting. So long as TOG Development, Inc., owns any portion of Lot 10, Block 5, Fairfield Addition to the City of Laramie, Albany County, Wyoming, TOG Development, Inc. shall be entitled to 51% of the votes. Each Condominium Unit Owner's number of votes shall be based upon the square footage that their Unit(s) have to the total square footage of

all Units in *Binford Square Condominiums Phase One* after TOG Development Inc.'s shares are subtracted. For example, assuming a 10,000 vote total:

TOG Development, Inc.	5,100 votes
Unit A	674 votes (13.76 % of the total square footage in *Binford Square Condominiums Phase One* multiplied by 4,900 shares)
Unit B	674 votes (13.76 %)
Unit C	674 votes (13.76 %)
Unit D	674 votes (13.76 %)
Unit E	671 votes (13.69 %)
Unit F	671 votes (13.69 %)
Unit G	431 votes (8.79 %)
Unit H	431 votes (8.79 %)
Total	10,000 votes

If additional Units are built by TOG Development, Inc., successors or assigns, and are declared to condominium ownership in *Binford Square Condominiums Phase One,* the votes above shall be adjusted accordingly. In any event, TOG Development, Inc. shall be entitled to votes attributed to unsold Units. When all Units are sold, TOG Development, Inc. shall be entitled to 51% of the total votes until such time that it resigns from the Association or no longer owns any portion of Lot 10, Block 5, Fairfield Addition to the City of Laramie, Albany County, Wyoming.

h) Cumulative Voting. At each election for directors, every Association Member entitled to vote at such election shall have the right to vote, in person or by proxy, the number of votes for as many persons as there are Directors to be elected and for whose election the Member has a right to vote, and to cumulate the Member's votes by giving one candidate as many votes as the number of such Directors multiplied by the number of the Member's votes shall equal, or by distributing such votes on the same principle among any number of candidates.

i) Action by Written Consent. Any action that is required or permitted to be taken at a meeting may be taken without a meeting, if a consent in writing, setting forth the action so taken, shall be signed by all Members.

j) Action by Written Ballot. Voting by written ballot is not required.

1.03 Directors. The Board of Directors of the Association shall be elected and constituted in accordance with these Bylaws.

a) Powers. The affairs, business and property of the Association shall be managed by the Board of Directors. The Board of Directors may exercise all of the powers of the Association, except such powers as are by the Declaration or these Bylaws reserved to or vested in the Members.

b) Number, Election, and Tenure. The number of Directors of the Association shall be

three (3). The Directors shall be elected at an annual meeting of the Members for a term of three (3) years and shall serve until their successors are elected and qualify. The initial Board of Directors shall be the President and Secretary of TOG Development, Inc.

c) Meetings. The regular annual meetings of the Board of Directors shall be held without notice other than this Bylaw immediately after, and at the same place as, the annual meetings of the Members.

d) Special Meetings. Special meetings may be called by any Director. Written notice of special meetings shall be given at least two (2) days prior thereto.

e) Participation. A Director shall have the right to participate in any regular or special meeting by telephone.

f) Quorum and Manner of Voting. All of the Directors authorized shall constitute a quorum. The act of two of the Directors present at any meeting at which a quorum is present shall be the act of the Board of Directors.

g) Action Without Meeting. Any action that is required or permitted to be taken at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Directors.

h) Compensation. No Director shall receive any compensation for any services that he may render to the Association as a Director, except that a Director may be reimbursed for expenses incurred in such service as authorized by the Board of Directors and may be compensated for services rendered to the Association in a capacity other than as Director.

1.04 Officers. The Officers of the Association shall be a President, Secretary, and Treasurer, and such other officers as may from time to time be appointed by the Board of Directors. Each Director shall hold one of these offices.

a) Election, Tenure and Qualification. The Officers shall be chosen by the Board of Directors at a regular meeting of the Board of Directors for a term of three (3) years, and shall serve until their successors are elected and shall qualify. The President, Secretary and Treasurer shall be Directors.

b) The President. The President shall preside at meetings of the Board of Directors and of the Members. The President shall have all powers and shall perform all duties normally incident to the office of a president of a non-profit corporation and shall exercise such other powers and perform such other duties as may be assigned to him by the Board of Directors.

c) The Secretary. The Secretary shall keep the minutes of the Association, shall maintain such books and records as may be required by the Declaration, by these Bylaws, by applicable law, or by any resolution of the Board of Directors, shall authenticate the records of the

Association, and shall perform such other duties as may from time to time be assigned to him or her by the Board of Directors.

d) The Treasurer. The Treasurer shall have charge and supervision over and shall be responsible for the funds of the Association, subject to the action of the Board of Directors, and shall, when requested by the President to do so, report the state of the finances of the Association at each annual meeting of the Members and any meeting of the Board of Directors. He shall perform such other duties as may from time to time be assigned to him by the Board of Directors.

e) Compensation. No Officer shall receive compensation for any services that he may render to the Association as an Officer, except that any Officer may be reimbursed for expenses incurred in such service as authorized by the Board of Directors and may be compensated for services rendered to the Association in a capacity other than as an Officer.

1.05 Execution of Instruments. All contracts or other written instruments shall be signed by the President and by either the Secretary or Treasurer, except that the Board of Directors may authorize in writing any Officer or agent to execute and deliver any contract or other instrument in the name and on behalf of the Association in specific instances.

1.06 Loans. No loan shall be contracted on behalf of the Association, no negotiable paper or other evidence of its obligation under any loan shall be issued in its name, and no property of the Association shall be conveyed, hypothecated, mortgaged, pledged, or transferred as security for the payment of any liability or loan of the Association, unless and except as authorized by all the Members entitled to vote. Any such authorization may be general or confined to specific instances.

1.07 Accounts and Checks. The Board of Directors shall designate depositories and open accounts for the funds of the Association. All checks and drafts of the Association shall be signed by such Officers or agents and in such manner as the Board of Directors may from time to time prescribe. Endorsements for deposit to the credit of the Association in any of its duly authorized depositories shall be in such manner as the Board of Directors may from time to time prescribe.

1.08 Indemnification Generally. The Association shall indemnify any Director or Officer or former Director or Officer of the Association as provided in the Act.

1.09 Records and Reports. The Association shall keep or cause to be kept detailed books of account showing all expenditures and receipts in the administration of the Association and all records required by the Act, and shall prepare and furnish all reports required by the Act. Such books and records shall be open for inspection by the Members and their mortgagees during reasonable hours designated by the Board of Directors.

1.10 Fiscal Year. The fiscal year of the Association shall be the calendar year.

II. ASSESSMENTS

2.01 Annual Budget.

a) The Board of Directors shall establish an appropriate budget year and shall develop an annual budget in advance for each budget year and such budget shall project all expenses for such year which may be required for the proper administration of the Association and for the proper maintenance, management, and operation of Binford Square Condominium Phase One Association, including a reasonable allowance for contingencies and reserves. Such reserves may include without limitation an adequate reserve fund for the maintenance, repair, and replacement of those Common Elements that must be replaced on a periodic basis. The assessment for such year shall be established by the adoption of such annual budget by the Board of Directors, and shall be presented to the Members at the annual meeting of the Members.

b) Special assessments, being assessments other than those described in subparagraph (a) of this paragraph, may be made by the Board of Directors at any time, and from time to time, to meet other needs or requirements of the Association, provided, however, that any such special assessment in excess of $5,000.00 shall not be levied without the prior approval of at least 67% vote of the Members.

2.02 Allocation. All assessments levied against the Owner-Members to cover expenses of the Association shall be apportioned among and paid by the Owner-Members in accordance with the percentages of value assigned to each Condominium Unit according to the Declaration or as otherwise provided in the Declaration. Assessments shall be due and payable at such times as the Association shall determine. So long as TOG Development, Inc. is a Member of the Association, it shall not be assessed by the Association unless it specifically gives written agreement in advance to such assessment.

2.03 Default and Remedies. The payment of an assessment shall be in default if such assessment, or any part thereof, is not paid to the Association in full on or before the due date for such payment. Assessments and installments thereon paid on or before ten days after the date when due shall not bear interest, but all sums not paid on or before ten days after the date when due shall bear interest at the rate of 18% per annum from the date when due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due. In addition to interest, assessments in default shall be subject to such default penalties as may from time to time be established by the Board of Directors. Each Member shall be, and remain, personally liable for the payment of all assessments which may be levied against such Member by the Association in accordance with these Bylaws, together with interest accrued on defaulted assessments and the Association's costs of collection and foreclosure, including attorney's fees.

a) The Association shall have a lien against the Condominium Unit for all unpaid assessments, penalties, interest, costs of collection and foreclosure, including attorney's fees, which lien may be recorded in the office of the County Clerk of Albany County, Wyoming, and may be enforced by foreclosure.

b) The Association may enforce collection of defaulted assessments, penalties, interest, costs of collection and foreclosure, including attorney's fees, by an action at law for a money judgment.

c) The Association may discontinue the furnishings of any services or utilities to the Condominium Unit of a Member in default on payment of assessments after seven (7) days' written notice to such Member.

d) A Member in default on payment of assessments shall not be entitled to vote at any meeting of the Association so long as such default is in existence.

2.04 **Non-exemption**. No Member may exempt itself from liability for its contribution toward the expenses of the Association by waiver of the use or enjoyment of any portion of its Condominium Unit, or by reason of any grievance against the Association, any other Member, or TOG Development, Inc.

2.05 **Grantees**. Except as otherwise provided in the Declaration with regard to first mortgagees, a grantee or other successor in interest to a Condominium Unit shall be jointly and severally liable with the Owner grantor thereof for all unpaid assessments, penalties, interest, costs of collection and foreclosure, including attorney's fees, chargeable to such Unit up to the time of the conveyance or transfer.

III. INSURANCE

3.01 **Master Policy**. The Association shall carry a master policy of casualty and multiperil insurance, with extended coverage endorsements and liability insurance (hereinafter the "Master Policy"), with respect to Binford Square Condominiums Phase One 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 Members, and their mortgagees, as their interest may appear, and provision shall be made for the issuance of appropriate mortgagee endorsements to the mortgagees of the Members. Each Member 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 Members shall use their best efforts to see that all casualty and liability insurance carried by a Member shall contain appropriate provisions whereby the insurer waives its right of subrogation as to any claims against the Members and their respective Occupants.

b) All buildings, improvements, personal property, and Common Elements of Binford Square Condominiums Phase One 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 Binford Square Condominiums

Phase One), in an amount equal to the maximum insurable replacement value thereof, as determined annually by the Board of Directors. 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 Members, individually and as a group, the Board of Directors, 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 Directors, Officers, and 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 pursuant to these Bylaws shall be included in the Association's budget in accordance with Paragraph 2.01 herein, 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 a Member shall be assessed only against such Member.

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 Members, and their mortgagees, as their interests may appear, provided, however, whenever reconstruction or repair of Binford Square Condominiums Phase One shall be required by these Bylaws, the proceeds of any insurance received by the Association as a result of any loss requiring reconstruction or repair under these Bylaws 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, and to distribute any remaining proceeds to the Members and their mortgagees as their interest may appear, to execute releases of liability and to execute all documents and to do all things on behalf of such Members and Binford Square Condominiums Phase One 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 Member for occurrences therein not caused by or connected with the Association's operation, maintenance, or use of Binford Square Condominiums Phase One.

IV. RECONSTRUCTION OR REPAIR

4.01 **Requirements.** If the buildings of Binford Square Condominiums Phase One shall be

damaged by fire or other casualty, reconstruction shall be compulsory unless Binford Square Condominiums Phase One shall be abandoned in accordance with the Declaration. In the event that the Members and their mortgagees decide to abandon and not to reconstruct Binford Square Condominiums Phase One, the land shall be sold and such sale proceeds along with any insurance proceeds shall be distributed to each Member and its mortgagee as their interests may appear in accordance with each Member's percentage of value in Binford Square Condominiums Phase One.

4.02 **Plans**. Any reconstruction or repair of the building of Binford Square Condominiums Phase One or any Condominium Unit located herein shall be substantially in accordance with the Declaration and the original plans and specifications for Binford Square Condominiums Phase One unless the Members and their mortgagees shall decide otherwise in accordance with the Declaration.

4.03 **Condominium Unit**. Each Member 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. However, each Member shall not be responsible for the reconstruction, repair, or replacement of fixtures, installations or additions comprising a part of the building with the unfinished interior surfaces of the perimeter walls, floors, and ceilings of such Member's Unit as initially installed, or replacements thereof, in accordance with the original plans and specifications for Binford Square Condominiums Phase One to the extent covered by insurance maintained by the Association. Each Member shall also be responsible for the costs nor otherwise covered by insurance carried by the Association of any reconstruction, repair, or replacement of any portion of Binford Square Condominiums Phase One 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 a Member's Condominium Unit is covered by insurance held by the Association for the benefit of such Member, then such Member 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 itself. In the event damage to all or any part of the interior of a Member's Condominium Unit is not covered by insurance held by the Association for the benefit of such Member, then such Member shall begin reconstruction or repair of its Condominium Unit within sixty (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.

4.04 **Application of Proceeds**. As soon as possible after the occurrence of a casualty which causes damage to any part of Binford Square Condominiums Phase One 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 Members in the following manner:

a) All Members shall be assessed on the basis of their percentage of value in Binford Square Condominiums Phase One for the payment of the estimated Common Element Costs not otherwise paid for by insurance held by the Association.

b) Each Member 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 Members in the above manner based upon actual costs.

4.05 **Eminent Domain**. In the event of any taking of any Condominium Unit in Binford Square Condominiums Phase One by eminent domain, or private purchase in lieu thereof, the Member of such Condominium Unit and its mortgagee shall be entitled to receive the award for such taking and, after acceptance thereof, if such Member shall vacate its Unit by virtue of such taking, it and its mortgagee shall be divested of all interest in Binford Square Condominiums Phase One. If any rebuilding or repair of the remaining portions of Binford Square Condominiums Phase One is required as a result of such taking, a majority of the percentage of value assigned to the remaining Members shall determine by vote or written consent whether to repair or rebuild Binford Square Condominiums Phase One or to take such other action as such remaining Members deem appropriate. If no rebuilding or repair shall be required, or shall be undertaken, then the remaining portion of Binford Square Condominiums Phase One shall be amended to reflect such taking and to proportionately readjust the percentages of value assigned to the remaining Members based upon a continuing value of Binford Square Condominiums Phase One of one hundred (100%) percent.

V. MORTGAGES

5.01 **Notice to Association**. Any Member who mortgages its interest in a Condominium Unit shall, within ten (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 Association shall maintain such information in a book entitled "Mortgages of Units." Such Member shall, in the same manner, notify the Association as to the discharge or release of any such mortgage.

5.02 **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 Member of such Condominium Unit to the Association.

5.03 **Notice of Insurance**. The Association shall notify each mortgagee appearing in the book described in Paragraph 5.01 herein of the name of each company insuring Binford Square Condominiums Phase One under the Master Policy and the amounts of the coverages thereunder.

5.04 **Notice of Default**. The Association shall notify each mortgagee appearing in the book described in Paragraph 5.01 herein of any default by any Member in the performance of such Member's obligations hereunder which is not cured within sixty (60) days from the date of such default.

5.05 **Notice of Loss**. The Association shall notify each mortgagee appearing in the book described in Paragraph 5.01 herein 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 $10,000.00.

VI. LEGAL ACTION

Without limiting the other legal rights of any Member or the Association, legal action may be brought by the Association in its sole discretion on behalf of any Members with respect to any cause of action relating to the General Common Elements or Limited Common Elements.

VII. AMENDMENT

These Bylaws may be amended in accordance with the Act upon the affirmative vote of all the Members of the Association entitled to vote. Any such amendment may be evidenced by an instrument in writing signed and acknowledged by the President and Secretary of the Association certifying the adoption of such amendment, and such amendment shall be effective upon its recordation in the office of the County Clerk of Albany County, Wyoming.

VIII. DEFAULT

8.01 **Elements**. Failure to comply with the Declaration, these Bylaws, or the duly adopted rules and regulations of the Association, shall constitute an event of default and shall be grounds for relief, which may include, without intending to limit the same, an action to recover sums due for damages and injunctive relief, or any combination thereof.

8.02 **Attorneys Fees**. If any proceeding arising because of an alleged default by any Member, the Association, if successful, shall be entitled to recover the costs of the proceeding, including without limitation reasonable attorneys' fees.

Adopted by the Initial Board of Directors of Binford Square Condominium Phase One Association on the 23rd day of December, 1998.

Kerry J. Greenser, Director

W. Paul Greenser, Director

APPROVAL OF MINOR ALTERATIONS
To the Final Development Plan
Binford Square Planned Unit Development, Parcel E
aka Lot 9, Block 5, Fairfield Addition to the
City of Laramie, Albany County, Wyoming

On April 15, 1997, the Laramie City Council approved the Final Development Plan for Binford Square Planned Unit Development, Parcel E (aka Lot 9, Block 5, Fairfield Addition). The Plan was recorded in the office of the Albany County Clerk on May 15, 1997, Document Number 942563, in Book 506, Pages 804 and 805.

The following minor alterations to the Final Development Plan have been approved pursuant to the Laramie Municipal Code Section 17.38.090 by the City Manager's designated representatives, pursuant to drawings entitled Amended Site Plan and Amended Landscaping Plan, submitted to the Planning Office and dated February 9, 1999 and on file in the Planning Office.

1. Reduction in the total number of dwelling units from 44 to 40.
2. Reduction in the number of bedrooms in the two redesigned buildings.
3. Four driveways with curb cuts added to Binford Street from the redesigned units.
4. Relocation and addition of landscaping elements.
5. Privacy fence replaced at the north/alley line with a retaining wall.

This document becomes effective after recordation in the office of the Albany County Clerk.

City Manager's Designated Representative — Date: 2-9-99
Andy Kasehagen, AICP
Planning Manager

City Manager's Designated Representative — Date: 2.9.99
Gary Rimington
Community Services Director

Owner's Representative — Date: 2-9-99
John Powell

ACKNOWLEDGEMENT

State of Wyoming)
) ss.
County of Albany)

The foregoing instrument was acknowledged before me by John Powell this 9th day of February, 1999. WITNESS my hand and official seal.

My Commission Expires: 8-9-00

Notary Public

CHARYL MULLIKIN-NOTARY PUBLIC
County of Albany — State of Wyoming
My Commission Expires Aug. 9, 2000

FILE DATE: 02/09/1999 FILE TIME: 02:17 PAGE #: 0001 OF 0001
ALBANY COUNTY, WY, JACKIE R GONZALES - COUNTY CLERK DOC #: 1999 889 **