

STATE OF WYOMING
COUNTY OF ALBANY
THIS INSTRUMENT FILED FOR
RECORD & DULY ENDORSED

CONDOMINIUM DECLARATION
RIVER BEND PARK
FIRST FILING

97 MAY 23 AM 9: 59

AND/OR RECORDED IN THE
MICROFILM RECORDS
JACKIE R. GONZALES AS
COUNTY CLERK

THIS DECLARATION is made effective the 11th day of May
1997 by Hoffman Properties, LLC, a Wyoming Limited Liability Company,
hereafter referred to as "Declarant" in accordance with and subject to the Wyoming
Condominium Ownership Act, W.S. §34-20-101, et seq.

WITNESSETH:

WHEREAS, Declarant is the owner under a certain Quitclaim Deed dated April
23, 1996, from Paul B. Hoffman and Sandra J. Hoffman, husband and wife, and
recorded on April 24, 1996 in Book 489 at Page 649, of certain real property more
specifically described as follows:

Lot 1, Block 2, Laramie River Business Park, City of Laramie, Albany County,
Wyoming;

EXCEPTING AND RESERVING, however, from this Declaration a tract of land
in Lot 1, Block 2, Laramie River Business Park, City of Laramie, Albany County,
Wyoming, more particularly described as follows:

Commencing at the Northwest corner of Lot 1, Block 2, Laramie River Business
Park; thence North 89°56'43" East 20.00 feet, along the Northerly line of Lot 1,
Block 2; thence South 00°03'17" East 30.00 feet parallel with the Westerly line of
Lot 1, Block 2, to the TRUE POINT OF BEGINNING and from the TRUE POINT
OF BEGINNING proceeding thence South 00°03'17" East 203.29 feet, parallel
with the Westerly line of Lot 1, Block 2; thence North 89°56'43" East 85.51 feet,
parallel with the Northerly line of Lot 1, Block 2; thence North 00°03'17" West
103.94 feet, parallel with the Westerly line of Lot 1, Block 2; thence North

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50°44'58" East 12.28 feet; thence North 00°03'57" West 91.59 feet, along the Westerly line of Phase I of River Bend Park, as reflected on the map attached hereto, to a point on a line 30.00 feet next Southerly from the Northerly line of Lot 1, Block 2; thence South 89°56'43" West 95.01 feet, more or less along a line parallel with the Northerly line of Lot 1, Block 2, to the TRUE POINT OF BEGINNING.

WHEREAS, there has been constructed on said real property certain improvements consisting of six (6) separately designated commercial units, and Declarant desires to convert said improvements into a Condominium project under the Condominium Ownership Act of the State of Wyoming.

WHEREAS, Declarant desires to establish by this Declaration a plan for the ownership in fee simple of real property estates consisting of the area or space contained in each of the separate commercial units and the co-ownership by the individual and separate owners thereof, as tenants in common, of all the remaining real property which is hereafter defined and referred to as the General Common Elements.

NOW, THEREFORE, Declarant does hereby publish and declare that the real property, buildings and improvements constructed and located thereon are hereby submitted and dedicated to Condominium use and ownership as set forth herein and the following terms, covenants, conditions, easements, restrictions, uses, limitations, and obligations shall be deemed to run with the land, shall be a burden and a benefit to Declarant, its successors and assigns and any person acquiring or owning an interest in the real property and improvements, its grantees, successors, heirs, executors, administrators, devisees or assigns.

Declarant further declares and establishes, for the benefit of the real property dedicated to Condominium use and ownership as set forth herein, a perpetual, non-exclusive easement, over, across and under that portion of Lot 2, Block 2, Laramie River Business Park, City of Laramie, County of Albany, more specifically described as follows:

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Map LA

Beginning at the Northwest corner of Lot 2, Block 2, Laramie River Business Park and proceeding thence North 89°56'43" East 100.00 feet, along the Northerly line of Lot 2, Block 2, Laramie River Business Park to the Northeast corner of Lot 2; thence South 00°03'17" East 103.92 feet, along the Easterly line of Lot 2; thence South 89°56'43" West 104.89 feet, parallel with the Northerly line of Lot 2; thence South 00°03'17" East 94.60 feet, parallel with the Easterly line of Lot 2; thence South 89°56'43" West 170.13 feet, parallel with the Northerly line of Lot 2, to a point on the Westerly line of Lot 2; thence North 48°26'00" East 233.72 feet along the Westerly line of Lot 2; thence North 00°03'17" West 43.60 feet, more or less, along the Westerly line of Lot 2, to the point of beginning;

for purposes of ingress and egress, a retention pond, underground utility lines, lighting, parking, and such other uses as may be consistent with and benefit the commercial improvements constructed and to be constructed on Lot 1, Block 2, Laramie River Business Park, City of Laramie, Albany County, Wyoming.

Declarant further RESERVES HOWEVER unto itself, its successors and assigns, a perpetual, non-exclusive easement, over, across and under all that portion of Lot 1, Block 2, Laramie River Business Park, City of Laramie, Albany County, Wyoming, consisting of the general and limited common elements as described herein and depicted on the map attached hereto for purposes of ingress and egress, underground utility lines, lighting, parking and such other uses as may be consistent with and benefit the commercial improvements constructed and to be constructed on Lots 1 and 2, Block 2, Laramie River Business Park, City of Laramie, Albany County, Wyoming. It is Declarant's express intention that the easements created herein shall not be defeated by the doctrine of merger.

IT IS UNDERSTOOD AND AGREED that the easements granted and reserved herein are intended to run with the land, and are intended to allow for the mutual benefit and burden of said properties and the improvements constructed and to be constructed thereon for the purposes described herein. The Declarants and their successors in interest as to all benefited and burdened properties shall be responsible

for maintenance and improvements of the easements as their respective interests may appear.

ARTICLE I

Definitions

1.1 An "Individual Air Space Unit" (herein referred to as a "Unit") means that space bounded by the interior surfaces of the perimeter walls, floors, ceilings, windows, and doors thereof, together with all non-bearing walls, fixtures, and improvements therein contained. The interior surface of the perimeter window or door means the position at which surface is located when such window or door is closed. The physical windows and doors themselves are part of the Limited Common Elements.

1.2 "General Common Elements" means the land on which a building or buildings are located, the structural components of the building, including but not limited to the foundations, girders, beams, supports, heat pipes, roof, perimeter and main walls, the grassed areas, the parking lots, sidewalks, walkways as set forth on the map, installation of common services, such as power lines, hot and cold water, and all other parts of such land and improvements thereon necessary or convenient to its existence, maintenance and safety which are normally and reasonably in general common use, including the air above such land. The General Common Elements shall be owned, as tenants in common, by the Owners of the separate Units, each Owner of a Unit having an undivided interest in such General Common Elements as is hereinafter provided.

1.3 "Limited Common Elements" means those parts of the General Common Elements which are either limited to and reserved for the exclusive use of an Owner of a Condominium Unit or are limited to and reserved for the common use of more than one but fewer than all of the Condominium Unit Owners, which shall include by way of

illustration and not limitation, certain parking spaces which the Association may specifically designate as being appurtenant to a particular Unit and the Unit mail boxes.

1.4 "Common Elements" means the entire project excepting all Units and limited common elements.

1.5 "Map" means the Condominium Plat, consisting of a map of the land, a legal description thereof, a floor plan of each individual air space Unit within the building, horizontal locations of boundaries of each Unit, Unit identification numbers together with such other information as may be included thereon in the discretion of the Declarant.

1.6 "Building" means the building containing the Units as shown on the map.

1.7 "Condominium Unit" (hereinafter referred to as a "Condominium" or a "Unit") means the fee simple interest and title in and to an Individual Air Space Unit together with the undivided interest in common, in the Common Elements appurtenant to such Individual Air Space Unit.

1.8 "Owner" means a person, firm, corporation, partnership, association or other legal entity, or any combination thereof, who owns one or more Condominium Units but excluding, however, any such person having an interest therein merely as a mortgagee (unless such mortgagee has acquired fee simple title interest therein pursuant to foreclosure or any proceedings in lieu thereof.)

1.9 "Association" means Owners Association, not for profit, the Bylaws of which shall govern the administration of this Condominium property, the members of which shall be all of the Owners of the Condominium Units in the entire project.

1.10 "Mortgagee" means any person or other entity, or any successor to the interest of such person or entity, named as the mortgagee, trustee, beneficiary, or creditor under any recorded mortgage, deed of trust, or other security instrument by which a Condominium or any part thereof is encumbered.

1.11 "Project" means the land and all buildings and other improvements located on the land and all rights, easements and appurtenances belonging thereto.

ARTICLE II

Limited Common Elements

Certain vehicular parking spaces may be assigned by the Association and shall be appurtenant to each Unit, and shall be for the exclusive use of the Owners of such Unit. Unit mailboxes shall be for the exclusive use of the Owner of such unit receiving mail from said mailbox.

ARTICLE III

Condominium Plat

3.1 The plat of the land and of the improvements thereon shall be filed for record in the office of the Albany County Clerk and Ex-Officio Register of Deeds of Albany County, Wyoming. The plat shall be filed for record prior to the conveyance of a Condominium Unit to a purchaser. The plat shall depict and show the original legal description of the land and measurements thereof, the location of the buildings and all other improvements built on the land, typical vertical sections, the location of the Units within the building, the typical thickness of the common wall between or separating the Units or any other portion of the building, the location of any structural components or supporting elements of the building, and the Unit designations.

3.2 In interpreting the plat, the existing physical boundaries of each separate Unit as constructed shall be conclusively presumed to be its boundaries.

ARTICLE IV

Description of Condominium Units

4.1 Every contract for the sale of a Condominium Unit written prior to the recordation of the map and this Declaration may legally describe a Condominium Unit by its identifying Unit designation, followed by the words "River Bend Park Condominiums." The location of such Condominium Unit shall be depicted on the map subsequently recorded. Upon recordation of the Condominium map in the County of Albany, Wyoming, such description shall be conclusively presumed to relate to the thereon described Condominium Units.

4.2 After the Condominium Map and this Declaration have been recorded in the office of the County Clerk and Ex-Officio Register of Deeds, Albany County, Wyoming, every contract, deed, lease, mortgage, trust deed, will or other instrument shall legally describe a Condominium Unit as follows:

Condominium Unit No. _____ of the River Bend Park Condominiums, First Filing, more particularly described and according to the Condominium Declaration recorded on the 23RD day of MAY, 1997, in Book 507 at Page 131, Albany County Wyoming.

4.3 Every such description shall be good and sufficient for all purposes to sell, convey, transfer, encumber, or otherwise affect not only the Unit, but also the undivided interest in the Common Elements appurtenant to said Unit and all other appurtenant properties and property rights, and incorporate all of the rights and burdens incident to ownership of a Condominium Unit and all of the limitations thereon described in this Declaration and Condominium Map. Each such description

shall be construed to include a non-exclusive easement for ingress and egress to and from an Owner's Unit and the use of all of the Limited Common Elements appurtenant to such Unit as well as all the General Common Elements.

ARTICLE V

Nature of Ownership

5.1 Division. The real property described which has been submitted to Condominium ownership, including the improvements thereon, is hereby divided into six (6) fee simple estates (Condominium Units). Each such estate shall consist of a separately designated Unit and an undivided interest in and to the Common Elements appurtenant to such Unit as designated by Exhibit A. Title to each Condominium Unit is hereby made subject to the terms and conditions hereof, which shall bind the Declarant and all subsequent Owners, whether or not it be so expressed in the deed by which any Owner acquires his Condominium Unit.

5.2 Taxation. Declarant shall give written notice to the Assessor of Albany County, Wyoming, of the creation of Condominium ownership of the project, as is provided by law, so that each Unit and the undivided interest in the Common Elements appurtenant thereto shall be deemed separate parcels and subject to separate assessment and taxation.

5.3 Owning Entity. A Condominium may be held and owned by more than one person or entity as joint tenants or as tenants in common or in any other form of ownership recognized under the laws of the State of Wyoming.

5.4 Inseparability. No part of a Unit or of the legal rights comprising ownership of a Condominium may be separated from any other part thereof during the period of Condominium ownership prescribed herein, so that each Unit and the

undivided interest in the Common Elements must be conveyed, rented or encumbered only as a Condominium Unit.

5.5 Partition. Neither an Owner, a group of Owners, nor the Association shall have the right to combine, divide, or partition any Unit or Units, and in taking title to any Unit the Owner thereof shall be deemed to have waived any and all rights to combine, divide or partition. The Common Elements shall be owned in common by all of the Owners and shall remain undivided and neither an Owner, a group of Owners, nor the Association shall bring any action for partition or division of the General Common Elements. A violation of the provisions of this section shall entitle the Association to personally collect, jointly and severally, from the parties violating the same, the actual attorneys' fees, costs and other damages the Association incurs in connection therewith.

5.6 Use of Common Elements. Subject to the limitations contained in this Declaration, each Owner shall have the non-exclusive right to use and enjoy the General Common Elements and shall have the exclusive right to use and enjoy the Limited Common Elements designated for exclusive use by such Owner. There shall be no obstruction of the General Common Elements, nor shall anything be kept or stored on any part of the General Common Elements without the prior written consent of the Association, except as specifically provided herein. No restriction, impairment or interference with any right of ingress or egress provided for in this Declaration shall be permitted to any time without the prior written consent of the Owner thereof. Regarding the General Common Elements and Limited Common Elements, nothing shall be altered, constructed or removed except upon the prior written consent of the Association. Notwithstanding the foregoing, any Owner may delegate, in accordance with the Association Bylaws, his right of use and enjoyment to the Common Elements to his guests, invitees, tenants or contract purchasers.

5.7 Ingress and Egress and Support. Each Owner shall have the right to ingress and egress over, upon and across the General Common Elements necessary for access to his Unit and to the Limited Common Elements designated for use in connection with his Unit and shall have the right to horizontal and lateral support of his Unit. Such rights shall be appurtenant to and pass with the title to each Unit.

5.8 Assessments. Owners are subject to assessments for the expenses of the operation of the Association, which assessments, in the event of nonpayment, may become liens against Condominium Units, all as set forth in the Bylaws.

ARTICLE VI

Easements

6.1. Association Use. The Association shall have a non-exclusive easement to make such use of the General Common Elements as may be necessary or appropriate to perform the duties and functions which it is obligated or permitted to perform pursuant to this Declaration.

6.2. Access for Maintenance. Some of the Common Elements may be located within the Units or may be conveniently accessible only through the Units. The Owners of other Units shall have the irrevocable right, to be exercised by the Association as their agent, to have access to each Unit and to all Common Elements from time to time during such reasonable hours as may be necessary for the maintenance, repair, or replacement of any of the Common Elements located therein or accessible therefrom or at any time as may be necessary for making emergency repairs to prevent damage to the Common Elements or to another Unit. The Association shall have such right independent of any agency relationship. Damage to the interior of any part of a Unit resulting from the maintenance, repair, emergency repair or replacement of any of the Common Elements or as a result of emergency repairs within another Unit, at the instance of the Association, shall be an expense of all of the Owners. In the event that

the need for maintenance or repair is caused through the willful or negligent act of the Owner, his guests or invitees, the cost of such maintenance or repairs shall be the responsibility of said Owner, and in the sole discretion of the Association may be added to and become a part of the assessment to which such Unit is subject under Article V.

6.3 Right-of-Way Easements. Right-of-Way easements are hereby granted for communication line facilities and appurtenances thereto, with the right to construct, operate, maintain, replace, enlarge, reconstruct, improve, repair and remove, either above ground or underground, through the Individual Air Space Units, the General Common Elements and the Limited Common Elements, in order to adequately serve the Condominium with communication facilities. Such easements shall also include the right of ingress and egress and all such easements shall be covenants running with the land and binding upon all Condominium Owners and their successors in interest.

6.4 Easements for Encroachments. In the event that any portion of the General Common Elements encroaches upon any Unit or Units or in the event that any portion of a Unit encroaches upon any other Unit or Units or upon any portion of the General Common Elements or in the event any encroachment shall occur in the future as a result of: (i) settling of a building; (ii) alteration or repair to the General Common Elements; or (iii) repair or restoration of a building(s) or a Unit(s) after damage by fire or other casualty, or condemnation or eminent domain proceedings, a valid easement shall exist for the encroachment and for the maintenance of the same so long as the building(s) stands. In the event that any one or more of the Units or buildings or other improvements comprising part of the General Common Elements are partially or totally destroyed and are then rebuilt or reconstructed in substantially the same location, and as a result of such rebuilding, any portion thereof shall encroach as provided in the preceding sentence, a valid easement for such encroachment does exist. Such encroachment and easements shall not be considered or determined to be encumbrances either on the General Common Elements or on the Units for the purpose of marketability of title or other purposes.

6.5 Declarant's Right to Grant Easements. The Declarant shall have the right to grant and hereby reserves all such easements and rights-of-way through, under, over and across the common elements as may be necessary or convenient for purposes of constructing additional improvements and Condominium Units as described in Article XIV hereof; for ingress and egress thereto; and for the installation, maintenance and inspection of the lines and appurtenances to existing and future Condominium Units for public or private water, sewer, drainage, gas, electricity, telephone and other utilities.

ARTICLE VII

Use and Maintenance of Units

7.1 Restrictions.

(a) Use. Condominium Units within the RIVER BEND PARK CONDOMINIUM ASSOCIATION 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 the RIVER BEND PARK CONDOMINIUM ASSOCIATION 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 or insurance on the RIVER BEND PARK CONDOMINIUM ASSOCIATION. No Owner shall store any dangerous,

explosive, hazardous, or flammable materials in its Condominium Unit or upon the Common Elements. No Owner shall perform any motorized vehicle maintenance and/or repair in its Condominium Unit or upon the Common Elements. No noxious or offensive trades, services or activities shall be conducted in an Owner's Condominium Unit or upon the Common Elements, nor shall anything be done thereon which may become an annoyance or nuisance to the Unit Owners of other Units within the Condominium Park, including, without limitation, allowing or creating unsightliness or excessive emission of fumes, odors, glare, vibration, electromagnetic disturbance, gases, radiation, dust, liquid waste, smoke or noise. No vehicle shall be allowed to be stored or parked in any common area for a period in excess of 24 hours. No exterior additions to, exterior alterations of, or exterior decoration of a Unit shall be commenced, erected or maintained without the prior written approval of the Directors of the Association, in accordance with the Bylaws. No animals of any kind shall be allowed on the Common Elements or in any Unit at any time, without the prior approval of the Directors of the Association.

(c) Signs. No advertisement, notice, or sign larger in area than 12 square feet shall be displayed or installed in any Common Element or otherwise so as to be visible from a General Common Element or from the exterior of the building. Signage only allowed at entry to Condominium Unit, and shall not be allowed in windows.

(d) General Common Elements.

(i) The Common Elements shall not be used for storage of personal property, refuse, supplies, or trash of any kind (except in common refuse and trash storage areas designated by the Association). Driveways, entrances, hallways, 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 the RIVER BEND PARK CONDOMINIUM ASSOCIATION.

(ii) 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 the RIVER BEND PARK CONDOMINIUM ASSOCIATION, 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.

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

(f) General Prohibition. No use shall be made of a Unit Owner's Unit or any common area which will in any manner violate the statutes, ordinances, rules and regulations of any governmental authority.

7.2 Maintenance.

(a) Condominium Unit. Each Owner shall be solely responsible for and shall bear the cost of maintenance, repair, and replacement, within such Owner's Condominium Unit, of the following items: 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, and other equipment or fixtures located within 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 and Limited Common Elements. The cost of maintenance, repair, and replacement of General and Limited Common Elements (except to the extent such costs are borne by each owner as set forth in subparagraph (a) of this paragraph) shall be an expense of administration of the Association to be assessed in accordance with the Bylaws.

(c) Unit Owner's Negligence. Notwithstanding anything to the contrary contained herein, if the need for maintenance or repair of the Common Elements or any improvements located thereon or any other Unit is caused by the willful or negligent act, omission or misconduct of any Unit Owner, or by the willful or negligent act, omission or misconduct of any member of such Unit Owner's guests, invitees or tenants, the costs of such repair and maintenance shall be the personal obligation of such Unit Owner, and any costs (including court costs and reasonable attorneys' fees) shall constitute an individual assessment and shall be added to and become part of the Assessments to which such Unit Owner's Unit is subject. In addition, the Association may levy an individual Assessment against any Unit Owner, who himself, or whose guests, invitees or tenants willfully or negligently fail to comply with the terms and conditions of this Declaration or the Bylaws, resulting in an expenditure of the Association to cause compliance by such person with the terms and conditions of said documents. Such an individual Assessment shall be assessed only after notice to the Unit Owner and the right to be heard at a regular or special meeting called in accordance with the Bylaws.

(d) Indemnification. Unit Owners agree to fully indemnify and hold harmless other Unit Owners and the Association from and against any and all damages, of whatsoever kind, and liability, including costs and reasonable attorneys' fees, incurred as a result of said Unit Owner's violation of any terms and conditions of this Declaration or the Bylaws.

ARTICLE VIII
Mechanic's Liens

No labor performed or services or materials furnished in or for a Unit with the consent of or at the request of any Owner or his agent or his contractor or sub-contractor shall be the basis for the filing of a lien against the Common Elements, against the Unit of any other Owner, or against any other property of any other Owner, unless such other Owner has expressly consented to or requested the same. Such express consent shall be deemed to have been given by the owner of any Unit in the case of emergency repairs thereto. Labor performed or services or materials furnished for the project, if duly authorized by the Association, shall be deemed to be performed or furnished with the express consent of each Owner. An Owner may remove his Unit from a lien against two or more Units or any part thereof by payment to the holder of the lien of the fraction of the total sum secured by such lien which is attributable to his Unit. Notwithstanding the foregoing, any mortgagee of a Condominium Unit who shall become the owner of such Unit pursuant to a lawful foreclosure sale or the taking of a deed in lieu of foreclosure shall not be under any obligation to indemnify and hold harmless any other Owner against liability for claims arising prior to the date such mortgagee becomes an owner, but shall be under such obligation for any claims thereafter.

ARTICLE IX
Association Organization

9.1 Administration and Management. The administration of this Condominium property shall be governed by the Bylaws of the RIVER BEND PARK CONDOMINIUM ASSOCIATION, a Wyoming non-profit corporation, hereafter referred to as the "Association." An Owner of a Condominium Unit shall become a member of the Association upon conveyance to him of his Condominium Unit and shall remain a member for the period of his ownership. As shown and reserved in the

Articles of Incorporation and Bylaws for RIVER BEND PARK CONDOMINIUM ASSOCIATION, the designation and appointment of a Board of Directors has been or will be exercised by the Declarant. The Association shall be granted all of the powers necessary to govern, manage, maintain, repair, administer and regulate the project and to perform all of the duties required of it.

9.2 Rights. The Association has the right to dedicate or transfer all or any part of the Common Elements to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument, signed by two-thirds of each class of members and first mortgagees, agreeing to such dedication or transfer has been recorded.

9.3 Transfer. Except as otherwise expressly stated herein, any of the rights, interest and obligations of the Association and Declarant set forth herein or reserved herein may be transferred or assigned to any other person or entity; provided, however, that no such transfer or assignment shall relieve the Association and Declarant of any of the obligations set forth herein. Any such transfer or assignment shall not revoke or change any of the rights or obligations of any Owners as set forth herein.

ARTICLE X

Voting Rights

All voting rights of the Association shall be exercised by the Members, each Membership being entitled to the value of the vote relating to such Membership as set forth in the DECLARATION. No Owner shall be entitled to vote at any meeting of the Association until such Owner has presented evidence to the Association of ownership of a Condominium Unit in the RIVER BEND PARK CONDOMINIUM ASSOCIATION. The vote of each Owner may only be cast by such Owner or by proxy. If a Membership shall be in the names of two or more persons, any one of them may vote as the Owner

of such Condominium Unit at any meeting of the Association and such vote shall be binding on all of them unless and until written notice to the contrary has been received by the Association in which case the unanimous action of all such persons (in person or by proxy) shall thereafter be required to cast their vote as an Owner; in no circumstance shall the vote of any Membership be divided on a pro rata basis or otherwise.

ARTICLE XI

Association Functions

11.1 The Association shall be responsible for the exclusive management and control of the Common Elements and all improvements thereon (including furnishings and equipment related thereto) and shall keep the same in good, clean, attractive and sanitary condition, order and repair, subject to the obligations of the Owners set forth in Article VII hereof. The Association shall be responsible for the maintenance and repair of the exterior surfaces of the building, including, without limitation, the painting as often as necessary, the replacement of trim caulking, and the maintenance and repair of roofs, the maintenance and repair of other Common Elements, including utility lines, areas for access to any automobile parking, parking spaces and all other improvements or materials located within or used in connection with the Common Elements. The Association shall maintain in proper, first class manner all landscaping and natural vegetation constituting part of the Common Elements as set forth in the first sentence of this paragraph. The cost of such management, maintenance and repair by the Association shall be borne as provided in the Bylaws. Notwithstanding the above, the Association reserves the right to hire one or more persons or entities including a managing agent, contractors and employees to perform such services.

11.2 Rules and Regulations. The Association may make reasonable rules and regulations governing the use of the Units and of the Common Elements, which rules and regulations shall be consistent with the rights and duties established in this Declaration. Such rules and regulations may include, without limitation, assignment of

certain parking spaces within the Common Elements for exclusive use by Owners of particular Units. The Association may suspend any Owner's voting rights in the Association during any period or periods during which such Owner fails to comply with such rules and regulations, or with any other obligations of such Owner under this Declaration. The Association may also take judicial action against any Owner to enforce compliance with such rules, regulations or other obligations or to obtain damages for noncompliance, all to the extent permitted by law.

ARTICLE XII

Mortgages

12.1 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 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 the Bylaws shall be subject and subordinate to the rights of any first 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 said Bylaws shall in any way defeat, impair, or invalidate the rights of any first mortgagee under any such duly recorded first mortgage unless such mortgage thereunder shall expressly subordinate its interest, in writing, to such lien.

(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) 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.

12.2 Other Rights of Mortgagees. All mortgagees or their representatives shall have the right to attend and to speak at meetings of the Owners Association. All such mortgagees shall have the right to examine the books and records of the Association, to receive the Board's annual report and to require the submission of annual financial reports and other budgeting information upon written request to the Association.

ARTICLE XIII

General Provisions

13.1 Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or inequity, all restrictions, conditions, covenants, reservations, liens and charges now or thereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

13.2 Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

13.3 Revocation. This Declaration shall not be revoked unless all of the Owners and all of the mortgagees unanimously consent and agree to such revocation by instrument(s) duly recorded.

13.4 Termination. This Condominium project shall not be terminated or abandoned except where the project is taken by condemnation or eminent domain or as otherwise provided by the Bylaws.

13.5 Vacation or Modification. The ownership established hereunder 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 Articles and the Bylaws, which may be amended in accordance therewith) unless approved by the affirmative vote of the Owners otherwise entitled to vote and holding an aggregate of at least seventy-five percent (75%) in the percentage of value assigned to all Condominium Units 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.

13.6 Conflict. In the event there shall be any conflict between the provisions of this Declaration and any Bylaws or rules and regulations of the Association, the provisions of this Declaration shall be deemed controlling.

13.7 Duty to Disclose. Unit Owners are hereby required to disclose to their tenants the existence and contents of this Declaration and any related Documents. Units Owners are also required to inform their tenants that the tenants are obligated to

conduct business and otherwise perform the duties imposed by said Documents. Nothing in this Section shall be construed to allow a tenant voting rights.

13.8 Waiver. No provision contained in this Declaration or related Documents is abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

13.9 Invalidity and Severability. The invalidity of any provision of this Declaration or related documents does not impair or affect in any manner the validity, enforceability or effect of the remainder, and if a provision is invalid, all of the other provisions of said Documents shall continue in full force and effect.

ARTICLE XIV

Annexation

Additional condominium units and common areas may be annexed to the properties which are the subject of this Declaration, in accordance with the provisions hereof; PROVIDED, HOWEVER, said annexations will occur only upon the approval of seventy-five percent (75%) of the then Condominium Unit Owners.

The property which may be annexed shall include that portion of Lot 1, Block 2 which has been excepted from this Declaration and which is specifically described herein and depicted on the map attached hereto; and all or any portion of Lot 2, Block 2, as may be specifically described upon future annexation. Portions of said property may be annexed at different times, PROVIDED, HOWEVER, that the excepted property from Lot 1, Block 2 must be annexed prior to or in conjunction with the annexation of all or any portion of Lot 2, Block 2; and PROVIDED FURTHER, that approval of seventy-five percent (75%) of the then Condominium Unit Owners will be required each time additional property is annexed. The right to annex properties hereunder will automatically terminate and expire on June 1, 2002.

The maximum additional units which may be created on the excepted portion of Lot 1, Block 2 shall be 15; and the maximum additional units which may be created on Lot 2, Block 2 shall be 20. Additional units will be compatible with the units described herein in terms of quality of construction, materials to be used and architectural style.

In the event such annexations are approved, this Declaration, the map attached hereto and the Bylaws of the Association shall be amended to reflect the new undivided ownership and voting percentages assigned to all Condominium Units, based upon the volume of each individual Condominium Unit in proportion to the volume of all Units within River Bend Park Condominiums. Said ownership percentage shall be determinative of the proportionate share of each Owner in the expenses and proceeds of administration and the value of the vote of each Owner at meetings of the Association. Amendment to ownership percentages as described herein, will be effective immediately upon recordation of an Amended Declaration and map and Amended Bylaws.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein has hereunto caused its Operating Manager and all of its Members to set their hands and seal this 16th day of May, 1997.

DECLARANT:

HOFFMAN PROPERTIES, LLC

A Wyoming Limited Liability Company

By:

Paul B. Hoffman
Paul B. Hoffman, Operating Manager

By:

Sandra J. Hoffman
Sandra J. Hoffman, Member

By: Paul B Hoffman
Paul B. Hoffman, Member

STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)

THE FOREGOING INSTRUMENT was acknowledged before me by Paul B. Hoffman as Operating Manager for Hoffman Properties, LLC, a Wyoming Limited Liability Company, on this 16th day of May, 1997.

Witness my hand and official seal.

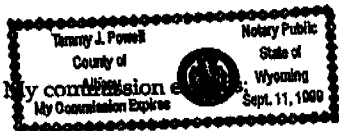


Tammy Powell
Notary Public

STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)

THE FOREGOING INSTRUMENT was acknowledged before me by Sandra J. Hoffman, a Member of Hoffman Properties, LLC, a Wyoming Limited Liability Company, on this 16th day of May, 1997.

Witness my hand and official seal.



Tammy Powell
Notary Public

STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)

THE FOREGOING INSTRUMENT was acknowledged before me by Paul B. Hoffman, a Member of Hoffman Properties, LLC, a Wyoming Limited Liability Company, on this 16th day of May, 1997.

Witness my hand and official seal.

Tammy J. Powell
Notary Public

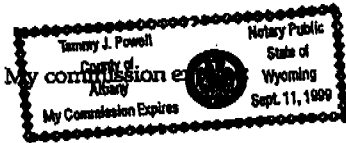


Exhibit A

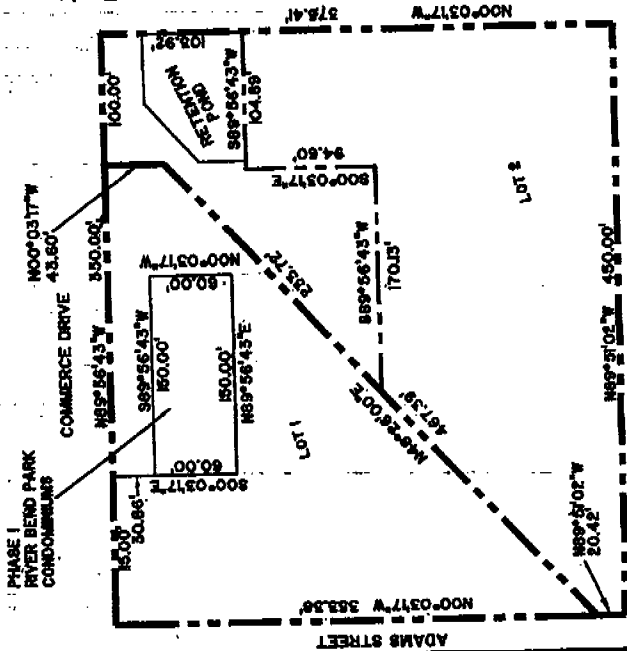
The real property described on Exhibit A is hereby divided into the following estates:

(a) Six fee simple estates consisting of separately designated units, each such unit being identified by a number on the map;

(b) The remaining portion of the entire premises referred to as the common elements which shall be held as an undivided fee simple interest being appurtenant to the six units. Declarant does hereby establish each undivided interest in the common elements appurtenant to each of the units as follows:

<u>Unit Designation</u>	<u>Volume</u>	<u>Appurtenant Undivided Interest in General Common Areas</u>
101	17175	16.565
102	17412	16.790
103	17412	16.790
104	17412	16.790
105	17412	16.790
106	16880	16.275
	Total:	100.0

PHASE I RIVER BEND PARK CONDOMINIUMS



PHASE I RIVER BEND PARK

DESCRIPTION

A TRACT OF LAND IN LOT 1, BLOCK 2, LARAMIE RIVER BUSINESS PARK, CITY OF LARAMIE, ALBANY COUNTY, WYOMING, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF LOT 1, BLOCK 2, LARAMIE RIVER BUSINESS PARK; THENCE NORTH $89^{\circ}56'43''$ EAST 150.00 FEET, ALONG THE NORTHERLY LINE OF LOT 1, BLOCK 2; THENCE SOUTH $00^{\circ}03'17''$ EAST 50.00 FEET, PARALLEL WITH THE WESTERLY LINE OF LOT 1, BLOCK 2, TO THE TRUE POINT OF BEGINNING AND FROM THE TRUE POINT OF BEGINNING PROCEEDING THENCE SOUTH $00^{\circ}03'17''$ EAST 60.00 FEET, PARALLEL WITH THE WESTERLY LINE OF LOT 1, BLOCK 2; THENCE NORTH $89^{\circ}56'43''$ EAST 150.00 FEET, PARALLEL WITH THE NORTHERLY LINE OF LOT 1, BLOCK 2; THENCE NORTH $00^{\circ}03'17''$ WEST 60.00 FEET, PARALLEL WITH THE WESTERLY LINE OF LOT 1, BLOCK 2; THENCE SOUTH $89^{\circ}56'43''$ WEST 150.00 FEET, MORE OR LESS, PARALLEL WITH THE NORTHERLY LINE OF LOT 1, BLOCK 2, TO THE TRUE POINT OF BEGINNING.

THE FOREGOING DESCRIPTION CONTAINS 9,000 S.F., MORE OR LESS.

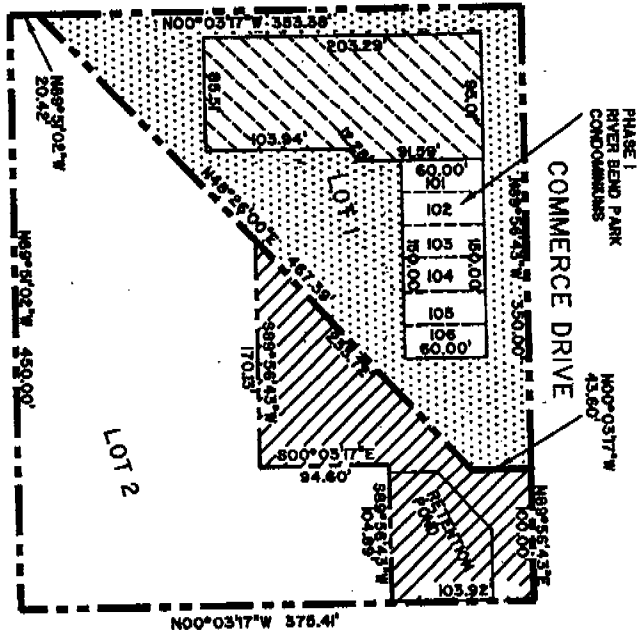
PREPARED BY:
COFFEY & ASSOCIATES L.L.C.
 903 GRAND AVENUE
 LARAMIE, WYOMING 82070
 (307)-742-7425
 MAY 22, 1997

JOB NO. 97076

Map File 1 of 4

D:\WORK\97\08\97076\97076

PHASE I RIVER BEND PARK CONDOMINIUMS



NOTE:
THE COMMON AREA FOR PHASE I, RIVER BEND
PARK CONDOMINIUMS IS ALSO AN EASEMENT
FOR THE BENEFIT OF LOT 2.

LEGEND

- COMMON AREA
- EASEMENT AREA FOR THE MUTUAL BENEFIT OF LOTS 1 AND 2
- EXCEPTED AREA

SCALE: 1" = 100 FT

N

TO THE NW CORNER
LOT 1, BLOCK 2,
LARABEE RIVER
BUSINESS PARK,
FROM NW CORNER
OF UNIT

UNIT	THE
101	87°02'03"E 118.08'
102	87°26'34"E 144.09'
103	87°07'54"E 169.57'
104	89°04'56"E 193.18'
105	88°45'10"E 217.90'
106	88°36'19"E 242.66'

PREPARED BY:
COFFEY & ASSOCIATES L.L.C.
903 GRAND AVENUE
LARAMIE, WYOMING 82070
(307)-742-7425
APRIL 15, 1997

JOB NO. 97076

BOOK 507 PAGE 0158

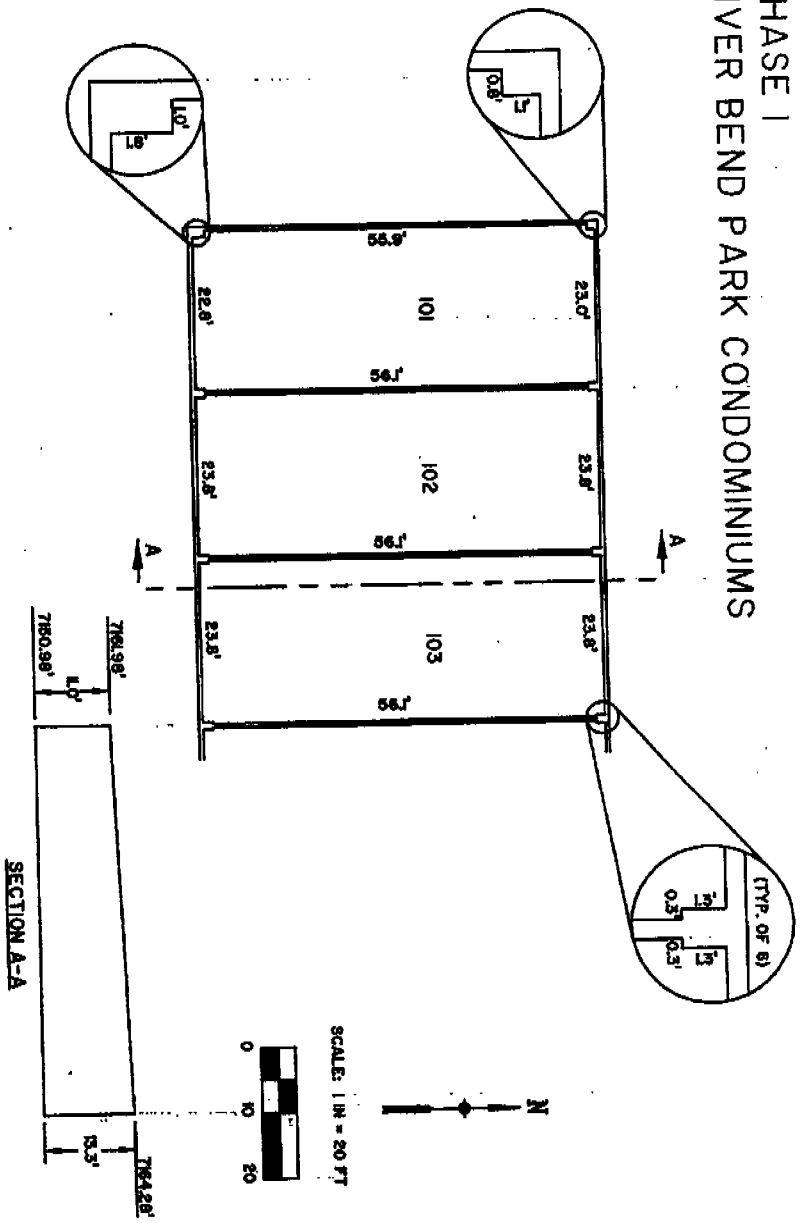
PHASE I RIVER BEND PARK CONDOMINIUMS

BOOK 507 PAGE 0159

101
 FLOOR ELEVATION = 780.98'
 AVG CEILING ELEV = 783.15'
 AREA = 1453 SF.
 VOLUME = 1775 CF.

102
 FLOOR ELEVATION = 780.98'
 AVG CEILING ELEV = 783.15'
 AREA = 1453 SF.
 VOLUME = 1742 CF.

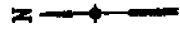
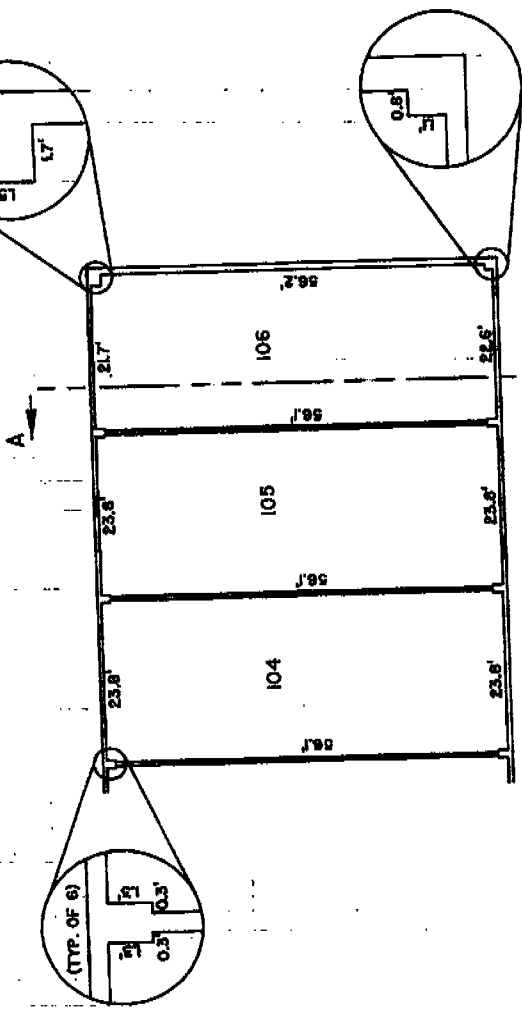
103
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 AVG CEILING ELEV = 783.15'
 AREA = 1453 SF.
 VOLUME = 1742 CF.



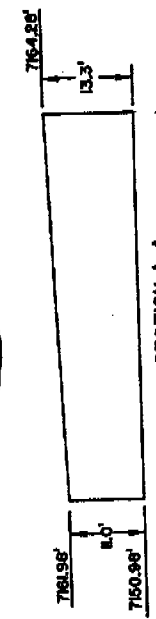
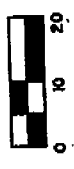
SECTION A-A

PREPARED BY:
 COFFEY & ASSOCIATES L.L.C.
 903 GRAND AVENUE
 LARAMIE, WYOMING 82070
 (307)-742-7425
 APRIL 26, 1997
 JOB NO. 97076

PHASE I
RIVER BEND PARK CONDOMINIUMS



SCALE: 1" = 20 FT



SECTION A-A

104
FLOOR ELEVATION = 7150.98'
AVG CEILING ELEV = 7153.13'
AREA = 143 S.F.
VOLUME = 1742 C.F.

105
FLOOR ELEVATION = 7150.98'
AVG CEILING ELEV = 7153.13'
AREA = 143 S.F.
VOLUME = 1742 C.F.

106
FLOOR ELEVATION = 7150.98'
AVG CEILING ELEV = 7153.13'
AREA = 1569 S.F.
VOLUME = 16880 C.F.

PREPARED BY:
COFFEY B ASSOCIATES L.L.C.
903 GRAND AVENUE
LARAMIE, WYOMING 82070
(307)-742-7425
APRIL 16, 1997

JOB NO. 97076