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File No. 34144

State of Montana }
County of Carbon } SS This instrument file # 322352 was filed in my
office this 13th day of April, 2006
at 12:07 o'clock P. m.
Linda M. Ladvala,
County Clerk-Recorder
by: Marcus H. Quinn, Apt
Rec'd: 1400 pd

322352

PARTY WALL AGREEMENT FOR THE ASPENS ON ROCK CREEK

The undersigned, being the sole owner of all townhomes in The Aspens On Rock Creek, located on the following described real property in Carbon County, Montana, hereby establishes and declares that the following party wall restrictions shall be applicable to said townhomes and the real property on which they are located:

Lot 1 of Island at Rock Creek Subdivision, Phase 1, according to the official plat thereof on file and of record in the office of the Clerk and Recorder of Carbon County, Montana, as Plat No. 1552 AM.

KIELY CONSTRUCTION, L.L.C., aka Kiely Construction Company LLC or its assigns, has the right, but is not obligated, to expand The Aspens On Rock Creek project in the future, to include all or part of the following real property, hereinafter referred to as the expansion property:

Tracts A and B of Certificate of Survey 1552 lying in the City of Red Lodge and located in the NE1/4 and the SE1/4 of Section 27, Township 7 South, Range 20 East, P.M.M., Carbon County, Montana.

EXCEPTING therefrom Lots 1, 2 and 3 of Island at Rock Creek Subdivision, Phase 1, according to the official plat thereof on file and of record in the office of the Clerk and Recorder of Carbon County, Montana.

In the event an amendment to the Declaration of Unit Ownership for The Aspens On Rock Creek, which includes all or any part of the expansion property in The Aspens On Rock Creek project, is placed of record in the office of the Carbon County Clerk and Recorder, the provisions of this Party Wall Agreement shall thereafter be applicable to all of the property included in The Aspens On Rock Creek project and to all persons who use the facilities of the project.

1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of The Aspens On Rock Creek and which is shared by two townhomes shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Agreement, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

2. Sharing of Repair and Maintenance. The cost of reasonable repair and

maintenance of a party wall shall be shared by the owners of the townhomes who make use of the wall in proportion to such use.

3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, The Aspens On Rock Creek Homeowners Association shall restore it if the owners sharing use of the Party Wall refuse to do so, using the proceeds of insurance purchased by those owners, without prejudice, however, to the right of any owner or the Association to maintain an action against another owner under any rule of law regarding liability for negligent or willful acts or omissions and subject to the right of the owners of all townhomes in The Aspens On Rock Creek project to determine not to repair or restore the party wall with consent of the holders of all mortgages or trust indentures on any townhome in the project.

4. Weatherproofing. Notwithstanding any other provision of this Agreement, an owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

5. Provisions of this Agreement Run With Land. The covenants, provisions and restrictions contained herein shall be appurtenant to the land and shall pass to such owner's successors in title and all parties and persons claiming under them.

6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Agreement, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

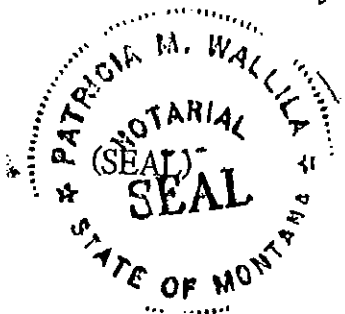
DATED this 12th day of April, 2006.

KIELY CONSTRUCTION, L.L.C.
aka Kiely Construction Company LLC

By: [Signature]
Its: MEMBER

STATE OF MONTANA)
County of Carbon) : ss.

On this 12th day of April, 2006, before me, the undersigned, a Notary Public for the State of Montana, personally appeared WILLIAM KIELY as MEMBER of KIELY CONSTRUCTION, L.L.C., aka Kiely Construction Company LLC.



Patricia M. Wallila
PATRICIA M. WALLILA
(print or type name of notary)
Notary Public for the State of Montana
Residing at Red Lodge, Montana
My Commission Expires 1-6, 2002010