

FEE: \$132.00 PD
(LOWELL SPRINGER)
201 S. WALLACE
BOZEMAN, MT 59715

DECLARATION
FOR THE
GALLATIN VALLEY SEED COMPANY CONDOMINIUM



This Declaration is hereby made and entered into this 24 day of AUGUST, 1993, by GARY TSCHACHE of 201 South WALLACE, Bozeman, Montana, hereinafter referred to as the "Declarant", whereby the lands and property hereinafter described are submitted and subject to the provisions of MCA 70-23-101, et. seq., and known as the "Unit Ownership Act". The property subject to this Declaration shall be known as the GALLATIN VALLEY SEED COMPANY CONDOMINIUM, (hereinafter referred to as the "condominium" or the "premises"). The address of the condominium is 201 SOUTH WALLACE, Bozeman, Montana 59715.

I. DEFINITIONS:

Unless the context expressly provides otherwise, the following definitions shall pertain throughout this Declaration and the interpretation thereof:

1. **Aggregate Voting:** shall mean the entire number of votes or persons present or available to vote in person or by proxy in a particular circumstance.
2. **Association or Association of Unit Owners:** means all of the Unit Owners acting as a group and in accordance with duly adopted By-Laws and this Declaration.
3. **Board or Board of Directors:** shall mean the Board of Directors of the Association as more particularly defined in the By-Laws.
4. **Building:** means the building or buildings containing the condominium units.
5. **By-Laws:** means the By-Laws promulgated by the Association under this Declaration and the Unit Ownership Act.
6. **Common Elements:** means both general common elements and limited common elements.
 - a. **General Common Elements:** include all those areas which are for the use and benefit of all the Units and of all residents and guests of residents of the GALLATIN VALLEY SEED COMPANY CONDOMINIUM. Specifically included are: The real property described in Paragraph II below (except for the portions designated as limited common elements in subparagraph 1,6,b below) including the grounds under and surrounding the buildings, footings, foundations, framework, floors, columns, trusses, walls, supports and other structural components of the buildings, the roof of the buildings, equipment and all other improvements for sewage treatment and a water supply, electrical, cable television, gas and telephone lines and wires and connections serving all of the units; the master water meter; fences; landscaping, plants and other materials and improvements separate from and outside of the buildings containing the units, and other areas necessary for the safety, maintenance and existence of the condominium in which each Unit Owner shall have his designated percentage of interest, as set forth in paragraph IV below, and as described in MCA 70-23-403 of the Unit Ownership Act.
 - b. **Limited Common Elements:** as used in this Declaration shall mean those common elements which are reserved for the use with less than all of the GALLATIN VALLEY SEED COMPANY CONDOMINIUM Units. Specifically, as to any given unit owner or owners, limited common elements shall mean the following common elements which are located within or affixed to the building containing his unit in which the elements are located or situated on or associated with the real property known as the GALLATIN VALLEY SEED COMPANY CONDOMINIUM.

Flues, driveways, chimneys, ducts, cables, conduits, public utility lines, water, sewer, electrical, cable television lines and hot and cold water pipes, (all such utility pipes and lines are limited common elements where they service less than all units; where they service all units they shall be general common elements), electric meters entrances, and fixtures or other portions of the building servicing only a particular unit or less than all of the units.

Also included in the limited common elements are the areas, the use of which is limited to the units to which they are appurtenant as shown in Exhibit "B".

Unless only one unit uses a particular limited common element (such as the patio areas where the interest of the unit in that limited common element is 100%) the percentage of a separate unit's interest in the limited common elements shall be computed by determining the number of units that have use of the limited common elements and taking the value of each such unit using the formula set forth in sub-paragraph IV-1 below and dividing it by the value of the unit or all such units making use of the particular limited common element. Such values shall be the same as the values used to compute the percentage of interest of the unit owners in the general common elements and shall be the value of the units at the date of filing this Declaration and which are set forth in this Declaration.
7. **Common Expenses:** means expenses of administration, maintenance, repair or replacement of general common elements, expenses agreed upon by the Association of all Unit Owners, and expenses declared common by the Unit Ownership Act.
8. **Condominium:** means the GALLATIN VALLEY SEED COMPANY CONDOMINIUM as the same is created by this Declaration and the By-Laws and submitted to the Unit Ownership Act and the condominium units, general common elements, limited common elements, buildings and land and any other improvements thereon, which constitute the condominium.
9. **Declaration:** means this document and all parts attached hereto or incorporated by reference.
10. **Limited Expenses:** means the expenses attributable to the maintenance, repair and replacement of limited common elements.
11. **Manager:** means the manager, the Board of Directors, management corporation or any other person or group of persons retained or appointed by the Board, or by the Association of Unit Owners for the purpose of conducting the day-to-day operations of the Condominium.
12. **Property and/or Premises:** means all the land, buildings, improvements and structures thereon and all easements, rights and appurtenances belonging thereto, which are herewith submitted to the Unit Ownership Act.
13. **Record Officer:** means the county officer charged with the duty of filing and recording the deeds, mortgages and all other

instruments and documents relating to this Declaration and the property to which it is subject.

14. **Unit:** shall be the separate condominium units of the Condominium and is a parcel of real property including and containing one or more rooms occupying one or more floors, intended for any type of independent use, and with a direct exit to a street or highway or to common elements leading to a street or highway.
15. **Unit Designation:** is the combination of letters, numbers and words which identify the designated units.
16. **Unit Owner or Owner or Condominium Owner:** means the person or persons owning a fee simple absolute, or one who is a co-owner in any real estate relationship that is recognized under the laws of the State of Montana in one or more units of the GALLATIN VALLEY SEED COMPANY CONDOMINIUM.
17. **Mortgagee:** means any mortgagee or beneficiary under a trust indenture.

II. REAL ESTATE

1. **Description.** The real property which is by this Declaration submitted and subject to the Unit Ownership Act is described in Exhibit "A" attached hereto and made a part hereof by this reference. The condominium units consist of three (3) separate buildings including garages, identified as buildings A, B, & C which contain twenty four separate units. The provisions of this Declaration and the By-Laws shall be construed to be covenants running with the land including every unit and shall be binding upon the unit's owners, their heirs, successors, personal representatives and assigns for so long as this Condominium Declaration and By-Laws are in effect.
2. **Condominium Units:** Each Unit, together with the appurtenant undivided interest in the common elements of the GALLATIN VALLEY SEED COMPANY CONDOMINIUM shall together comprise one condominium unit, shall be inseparable, and may be conveyed, leased, rented, devised or encumbered as a condominium unit as a fee simple interest in a parcel of real property.
3. **Encroachments:** If any portion of the general common elements or limited common elements encroaches upon a Unit or Units, a valid easement for the encroachment and for the maintenance of the same, so long as it stands, shall and does exist. If any portion of a Unit encroaches upon the general common elements or limited common elements or upon an adjoining Unit or Units, a valid easement for the encroachment and for the maintenance of the same, so long as it stands, shall and does exist. Such encroachments and easements shall not be considered or determined to be encumbrances either on the general common elements, the limited common elements or on the Units for the purpose of marketability of title.

In the event the building or any portion thereof is destroyed and then rebuilt, the Owners of the Unit or Units agree that minor encroachments of parts of the general common or limited common elements because of such construction shall be permitted and that an easement for such encroachment and the maintenance and repair of the same shall exist.
4. **Buildings:** The Units comprising the condominium are located in three buildings. Building "A" contains two (2) levels, Building "B" contains four (4) levels plus mezzanine, Building "C" contains one (1) level plus mezzanine.
5. **Unit Boundaries:** Each Unit shall include the part of the building containing the Unit that lies within the boundaries of the Unit, which boundaries are as follows: (except common structural systems and utilities)
 - A. **The boundaries of the units shall be described as follows:**
 - a. **Upper and Lower Boundaries:** The upper and lower boundaries of said Units shall be the following boundaries extended to an intersection with perimetrical boundaries:
 - (1) **Upper Boundary:** The plane of the underside of the second level ceiling not including any sheet rock, beams, paneling, or wood covering said ceiling (which shall be part of the Unit).
 - (2) **Lower Boundary:** The upper surface of the lower level floor not including carpeting, tile or other floor covering (which shall be part of the Condominium Unit).
 - b. **Perimetrical Boundaries:** The perimetrical boundaries of the Units shall be the following boundaries extended to an intersection with the upper and lower boundaries:
 - (1) **Exterior Building Walls:** The intersecting vertical planes adjacent to and including the interior surface of the exterior walls bounding the Units (i.e. the inside surface of the interior drywall of the outside walls).
 - (2) **Interior Building Walls:** The inside surface of the interior walls separating the units (i.e. the inside surface of the interior drywall of the inside walls).
 - c. **Finished and Unfinished Surfaces:** The Owners of the respective Units own the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding his respective Unit. The owner shall not be deemed to own pipes, wires, conduits or other public utility lines running through said respective Units which are utilized for, or serve more than one (1) Unit, except as tenants in common with the other Unit Owners as heretofore provided. Said Owner shall be deemed to own the interior walls and partitions which are contained in said Owner's respective Unit, (except where the same are structural or bearing walls, which shall be common elements) and also shall be deemed to own the interior and/or finished surfaces of the interior walls, floors and ceilings, including paneling, plaster, paint, carpeting, wallpaper, etc.
6. **Construction Materials:** The principal material of construction of the Units are concrete for the foundations, footings, and slabs for the lowest floor; and wood for the floor of the other units, wood for the framing, structural and finish work and floors sheetrock, plywood and paneling for the interior, carpet, wood or vinyl or tile for the floors, brick or other siding for the exterior wall surfaces, and composition or metal roof on the roof of the building.
7. **Parking:** The use of the area set aside for the parking shall be for the use of all owners and their guests or clientele. One parking space shall be designated for each unit in the common parking area.

1. **Common Element Easements:** A nonexclusive right of ingress and egress and support through the general common elements is appertained to each Unit and all the general common elements are subject to such rights. Such easements include an easement for ingress and egress from and to each Condominium Unit to the public roads or other means of access bounding the Condominium property.
2. **Utilities:** An easement shall exist over, across and into the general and limited common elements as shown on the site plan and in the condominium units themselves for installation, maintenance and repair of all utilities for lines, wires, pipes, equipment and other items necessary for supplying light, heat, water, sewer, power, telephone, data lines, any cable television and other means of communication to the condominium.
3. **Interior Remodeling:** Each Unit Owner shall have the exclusive right to paint, repair, tile, wallpaper, panel, carpet, brick or otherwise maintain, refinish and decorate the inner surfaces of the walls, ceilings, floors, windows and doors bounding his own unit, and the interior thereof, so long as such work does not affect the structural integrity of the building.

IV. OWNERSHIP AND VOTING - EXHIBITS - USE

1. **Percentage of Interest:** Each Unit Owner shall be entitled to the exclusive ownership, use and possession of his Unit and the percentage of the interest of each Unit Owner in the common elements as set forth below and subject to the expansion of the condominium as provided below. Each Unit Owner shall have a percentage of undivided interest in the general common elements of the GALLATIN VALLEY SEED COMPANY CONDOMINIUM. Such percentage represents his ownership interest in the general common elements, his liability for common expenses and taxes, and the voting interest of the Unit Owner or Owners in all matters concerning the Association of Unit Owners. The percentages of interest in the general common elements for the owners of units shall be computed by taking the value of each Unit at the date of filing this Declaration and dividing it by the then combined value of all of the units having an interest in the general common elements of the condominium. Values, as stated in paragraph V below are equated to square footage. For the purposes of determining the percentages set forth below, and for expansion as provided in paragraph V below, square footage shall be for living areas only and do not include garages and storage areas. Such percentage of interest and value for each of the units in the condominium shall be according to the percentages set forth below, subject to the expansion provision set forth in paragraph V:

UNIT NO.:	AREA:	% OF TOTAL:
(SHEET A-2, EXHIBIT B)		
A-1	3410 S.F.	9.2
A-2	1812 S.F.	4.9
A-3	1216 S.F.	3.3
A-4	688 S.F.	1.9
A-5	3640 S.F.	9.8
A-6	670 S.F.	1.8
B-1-A	1455 S.F.	3.9
B-1-B	830 S.F.	2.2
B-1-C	1450 S.F.	3.9
C-1	1785 S.F.	4.8
C-2	895 S.F.	2.4
C-3	930 S.F.	2.5
C-4	1819 S.F.	4.9
C-5	1248 S.F.	3.4
C-6	2710 S.F.	7.3
(SHEET A-3, EXHIBIT B)		
B-B-A	1770 S.F.	4.8
B-B-B	1732 S.F.	4.7
(SHEET A-4, EXHIBIT B)		
B-2-A	1152 S.F.	3.1
B-2-B	1170 S.F.	3.2
B-2-C	686 S.F.	1.9
B-2-D	<u>1179 S.F.</u>	3.2
	4187 S.F.	
(SHEET A 5, EXHIBIT B)		
B-3-A	1180 S.F.	3.2
B-3-B	960 S.F.	2.6
B-3-C	1708 S.F.	4.6
B-4	<u>940 S.F.</u>	2.5
	12,477	

2. **Floor Plans and Exhibits:** The GALLATIN VALLEY SEED COMPANY CONDOMINIUM consists of the real property described above, and a total of twenty (20) separate Condominium Units as shown on the floor plans. For identification and descriptive purposes the following Exhibits are attached and by reference hereto incorporated into and made a part of this Declaration:

Exhibit B - Sheet A-1: Showing the site plan of the GALLATIN VALLEY SEED COMPANY CONDOMINIUM and the location of the buildings containing the condominium units on the property and the limited common elements.

Exhibit B - Sheets A-3, A-4, A-5: Showing the floor plans for each of the Units of the GALLATIN VALLEY SEED COMPANY CONDOMINIUM, the area of each, the dimensions and the designation for each Unit.

3. Use: The Units and common elements shall be occupied and used as follows:
- a. No part of the property shall be used for other than purposes allowed in this zone and conditional use permit by the city of Bozeman. Each unit shall be used for a) other purposes, a sleeping room or studio, and shall not interfere with the quiet enjoyment or comfort of any other Owner or occupant.

Nothing contained herein shall prevent an owner of a unit from renting or leasing their unit to third parties for purposes described in "a" above. However, the respective Units shall not be rented by the Owners thereof for transient or hotel purposes. Other than the foregoing obligations, the Owners of the respective units shall have the absolute right to lease the same provided that said lease is made subject to the covenants and restrictions contained in this Declaration and further subject to the By-Laws.
 - b. There shall be no obstruction of the common elements nor shall anything be stored in or on the common elements without the prior consent of the Association. Each Owner shall be obligated to maintain and keep in good order and repair his own unit.
 - c. Nothing shall be done or kept in any Unit or in the common elements which will increase the rate of insurance on the buildings or contents thereof, without the prior written consent of the Association. No owner shall permit anything to be done or kept in his Unit or in the common elements which will result in the cancellation of insurance on the buildings, or contents thereof, or which would be in violation of any law. No waste will be permitted in the common elements.
 - d. Owners shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls of a building and no sign, awning, canopy, radio or television antenna shall be affixed to or placed upon the exterior walls of roof or any part thereof, without the prior written consent of the Association.
 - e. No pets or other animals of any kind shall be raised, bred or kept in any Unit, except that dogs, cats or other household pets may be brought in the Units subject to rules and regulations adopted by the Association and the laws and ordinances of the City of Bozeman, provided that they are not kept, bred or maintained for any commercial purpose.
 - f. No nuisances shall be allowed upon the property nor shall any use or practice be allowed which is a source of annoyance to Owners of the Condominium or which interferes with the peaceful possession and proper use of the property by its occupants. No immoral, improper, offensive or unlawful use shall be made of the property nor any part thereof and all valid laws, zoning ordinances and regulations or all governmental bodies having jurisdiction thereof shall be observed.
 - g. Nothing shall be done in any Unit or in, on or to the common elements which will impair the structural integrity of the building or which would structurally change the building, except as is otherwise provided herein.
 - h. Nothing shall be altered or constructed in or removed from the common elements, except upon the written consent of the Association.
 - i. Use by the owners of the units in the GALLATIN VALLEY SEED COMPANY CONDOMINIUM shall at all times be in compliance with all of the ordinances of the City of Bozeman. Such compliance shall also include and extend to any repair, remodeling or refurbishing of the units.
5. Exclusive Ownership: Each Owner or Owners shall be entitled to exclusive ownership and possession of their Unit. Such Owners may use the general and limited common elements in accordance with the purposes for which they are intended and as they may otherwise agree between themselves, so long as they do not hinder or encroach upon the lawful rights of other Unit Owners.
6. Common Areas, Driveways and Storage Areas: Common areas, driveways and storage areas are a part of the common area.
7. Fences: Any fences shall be a general common element and installed and maintained by the Owners Association.
8. Use of Limited Common Elements: Although a unit owner may have the exclusive use of the limited common elements appurtenant to such Owner's unit, such owner may not use or occupy such area in a manner which adversely affects the value or aesthetics of the remaining units nor the use and enjoyment of such other owners of their limited common elements.

V. THE ASSOCIATION

1. Membership: An Owner of a Unit in the GALLATIN VALLEY SEED COMPANY CONDOMINIUM shall automatically, upon becoming the Owner of said Unit, be a member of the GALLATIN VALLEY SEED COMPANY Condominium Unit Owners Association, hereinafter referred to as the Association, and shall remain a member of said Association until such time as his ownership ceases for any reason, at which time his membership shall be limited to Unit Owners as defined in this Declaration.
2. Function: It shall be the function of the Association to:
 - a. Be responsible for the upkeep, maintenance, repair, refurbishing and remodeling of the common elements of the condominium including the lands, grounds, landscaping, shrubbery, trees as well as the exteriors of the units including the walls and roofs as well as any fences bounding the said condominium.
 - b. To maintain and care for the driveways giving access to the various units. Such maintenance shall be deemed common maintenance and shall be assessed against the owners of all units.
 - c. Adopt By-Laws for the governance of the Association.
 - d. Make provisions for the general management of the Condominium.

- e. Levy and collect assessments as provided for in the Declaration, By-Laws, and the Unit Ownership Act.
 - f. Adopt and implement a policy for the affairs of the Condominium.
 - g. Enter into contracts to hire personnel for the management of the affairs of the Association and the maintenance and repair of the common area.
 - h. To represent the Owners of the GALLATIN VALLEY SEED COMPANY CONDOMINIUM in all affairs before the GALLATIN VALLEY SEED COMPANY Owners Association, and to collect the assessments from the GALLATIN VALLEY SEED COMPANY Owners Association which shall be part of the assessments collected under paragraph 7 below. Such assessments shall include assessments for the upkeep, maintenance and repair of facilities and grounds.
 - i. Additionally, the Association shall have the power to do such other things and take such other action as are deemed necessary, reasonable and proper to carry out its functions and as are allowed by law.
3. **Vote:** On all matters, unless excluded by this Declaration, to be decided by the Association, each Unit Owner shall have a vote equal to his percentage of interest in the general common elements. An owner of a condominium unit, upon becoming an Owner, shall be a member of the Association and remain a member for the period of his unit ownership. Except as otherwise provided in the Unit Ownership Act, this Declaration or the By-Laws, a majority of the aggregate interest present at any meeting or by proxy shall be sufficient to act on matters brought before the Association. Meetings of the Association shall only be conducted when a quorum is present, as defined in the Association By-Laws.
4. **Failure to Comply:** Each owner shall comply strictly with the provisions of this Declaration, the By-Laws of the Association and the rules, regulations, decisions and resolutions of the Association adopted pursuant thereto as the same may be lawfully amended from time to time. Failure to comply with any of the same shall be grounds for an action to recover sums due, for damages or injunctive relief or both, and for reimbursement of all costs, including attorneys fees incurred in connection therewith, which action shall be maintainable by the Manager in the name of the Association, on behalf of the owner or by an aggrieved owner where there has been a failure of the Association to bring such action within a reasonable time.
5. **Payment of Assessments - When Due:** All assessments shall be due three (3) days from the date of mailing of such assessments to the owners by the Association following the meeting at which time assessments are levied by the Association and may be payable in installments monthly, quarterly, annually or at any other time at the option of the Board. The amount of the common expenses assessed against each Condominium Unit shall be the personal and individual debt of the owner thereof. No owner may exempt himself from liability for this contribution toward the common expenses by waiver of the use or enjoyment of any of the general common elements or limited common elements or by abandonment of his Unit. All assessments which are not paid within thirty (30) days from the date they are due and payable become delinquent and are subject to interest and penalty charges. The Association or Manager shall have the responsibility of taking prompt action to collect any unpaid assessments which becomes delinquent. In the event of delinquency in the payment of the assessment, the Unit Owner shall be obligated to pay interest at a rate to be determined by the Board on the amount of the assessment from the due date thereof, together with such late charges as provided in the By-Laws of the Association. Suit to recover a money judgment for unpaid common expenses and limited expenses may be maintainable without foreclosing or waiving the lien securing the same.
- a. Common expenses and common profits, if any, and limited common expenses of the Condominium shall be distributed among, and charged to the Unit Owners according to the percentage of interest of each in the common elements.
 - b. Except as otherwise limited in this Declaration, each Unit Owner shall have the right to use the common elements for all purposes incident to the use of and occupancy of the respective unit as permitted by this Declaration, which rights shall be appurtenant to and run with the unit.
6. **Unpaid Assessments - Mortgagee:** Where a lienholder or other purchaser of a unit obtains title to the unit as a result of foreclosure of the first mortgage or trust indenture, such acquirer of title, his successors and assigns, shall not be liable for the share of common expenses or assessments by the association chargeable to such unit which became due prior to the acquisition of title of such unit by such acquirer. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectable from all of the units including such acquirer, his successors and assigns.
7. **Levying Assessments - When Made - Purposes:** The Association of Unit Owners shall levy assessments upon the Unit Owners (except as provided in paragraph 6 above) in the following manner and for the following reasons:
- a. Assessments shall be made as a part of the regular, annual business meeting of the Association as provided in the By-Laws of the Association or assessments can be made for special purposes at any other regular or special meeting thereof. All assessments shall be fixed by resolution of the Board of Directors. Notice of the assessment, whether made, including an annual budget for expenditures and operation, for regular annual assessments, shall be served on all Unit Owners affected, by delivering a copy of the same to the Owner personally or by mailing a copy of the notice to the said owners at their address of record at least ten (10) days prior to the date for such meeting.
 - b. Assessments shall be made for the repair, replacement, insurance, general maintenance, creation of reserves, management and administration of common elements, fees, costs and expenses of the manager, taxes for common areas if any, and as more particularly provided in the Unit Ownership Act (MCA 70-23-101) as well as the assessments levied by the GALLATIN VALLEY SEED COMPANY Owners Association. Assessments shall be based upon and computed by using the percentage of interest that each Unit Owner has in relation to the common elements.
 - c. Assessments may also be made for the payment of limited common element expenses such that the Unit Owners are chargeable only for the expenses relating to their respective units or building. Unit Owners shall share in the payment of limited expenses for the repair, maintenance and replacement of limited common elements of their respective Units in accordance with the percentage of condominium unit or units they have in the limited common elements for which the assessment is being made. If only one Unit is associated with the limited common element involved, then the entire cost of such repair, maintenance or replacement shall be borne by that Unit.
 - d. Assessments may also be made for any purpose contemplated by this Declaration and for any purpose set out in the Montana Unit Ownership Act.
 - e. In a voluntary conveyance of a Unit, the Grantee of the Unit shall be jointly and severally liable with the Grantor for all unpaid assessments by the Association against the latter for his share of the common expenses up to the time of the grant or conveyance, without prejudice to the Grantee's rights to recover from the Grantor the amounts paid by the

Grantee therefore. However, any such Grantee shall be entitled to a statement from the Manager or Board of Directors of the Association, as the case may be, setting forth the amount of such unpaid assessments against the Grantor due the Association and such Grantee shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessments made by the Association against the Grantor in excess of the amount therein set forth.

- f. At the time the Association holds its first meeting, a reserve account shall be set up to which initial assessments shall then be deposited and which assessments shall be a sum that is equal to two times the monthly assessment fee for that year multiplied by the number of units in the condominium project.

VI. DECLARANT'S RIGHT TO CHANGE

The Declarant reserves the right to change the interior design and arrangement of all Units, so long as the Declarant owns the Units so altered. No such change shall increase the number of Units or alter the boundary of the general common elements without an amendment of this Declaration.

VII. AMENDMENT

Amendment of this Declaration, other than amendment necessitated by expansion of the condominium as provided for and contemplated in Section V, shall be made in the following manner:

At any regular or special meeting of the Association of Unit Owners such amendment may be proposed as a resolution by any Unit Owner. Upon adoption of the resolution by a majority vote of those present the amendment shall be made subject for consideration at the next succeeding meeting of the Association with notice thereof, together with a copy of the amendment to be furnished to each owner and each holder of a first lien on any unit or ownership interest in any unit, no later than thirty (30) days in advance of such meeting. At such meeting, the amendment shall be approved upon receiving the favorable vote of seventy-five percent (75%) of the Unit Owners. If so approved, it shall be the responsibility of the Association to file the amendment with the office of the County Clerk and Recorder of Gallatin County, Montana.

VIII. CHANGES, REPAIRS AND LIENS.

1. Alterations by Unit Owners: The interior plan of the Unit may be changed by its owner with the exception of the bearing walls, columns or beams which may not be moved. No Units may be subdivided. No change in the boundaries of the Units shall encroach upon the boundaries of the common elements except by amendment to this Declaration. Boundary walls must be equal to quality of design and construction to the existing boundary walls. A change in the boundaries between Units shall be set forth in an amendment to this Declaration. In addition to compliance with the provisions of paragraph VII above, such an amendment must further set forth and contain plans to the Units concerned, showing the Units after the change in boundaries, and attached to the amendment as exhibits. Such an amendment shall be signed and acknowledged by the owners of the Units concerned; as well as those owners with an interest in any common elements effected together with words of conveyance in the amendment conveying interests acquired in the Units or common elements by such change. The amendment shall also be approved by the Board of Directors of the Association and signed and acknowledged by all lienors and mortgagees of the Units concerned.
2. Maintenance by Unit Owner: An Owner shall maintain and keep in repair the interior of his own Unit and the fixtures thereof; all fixtures, utility lines and equipment installed in the Unit commencing at a point where the utilities enter the Unit shall be maintained and kept in repair by the Owner thereof. An Owner shall do no act nor any work that will impair the structural soundness or integrity of the building or impair any easement. An Owner shall also keep all areas and limited common elements appurtenant to his Unit in a clean and sanitary condition. The right of each Owner to repair, alter, and remodel is coupled with the obligation to replace any finishing or other materials removed with similar types or kinds of materials. No acts of alteration, repairing or remodeling by any Unit Owner shall impair in any way the structural integrity of the adjoining Units or the structural integrity of limited common elements or general common elements.
3. Exterior Alterations: No Owner may change, alter or remodel the exterior of his Unit without the prior written approval of the Board of Directors of the Association.
4. Exterior Maintenance by Owners Association: The Owners Association shall take all necessary steps, including, but not limited to, painting, lawn care, roof maintenance and repair, repair and maintenance of exterior walls, entrances, cement repairs, ice and snow removal and replacement or repair of all broken or worn parts, to ensure that the building does not unnecessarily deteriorate as well as maintenance, upkeep and repair of the driveways as a common expense. The Board of Directors of the Owners Association shall annually inspect the building and proceed with any necessary maintenance or repairs. Failure by the Board of Directors of the Owners Association to make annual inspections and/or proceed with any necessary maintenance shall give any mortgagee or beneficiary of any trust indenture the right to order such work done and bill the Owners Association therefor after notice to the Association of such intent by the said lienholder and giving the Association a reasonable time to perform such work. Any lienholder or representative of the same upon written request, shall have the right to join the annual inspection made by the Board of Directors and suggest needed repairs and maintenance necessary to preserve the security value of the condominium project.
5. Liens for Alterations: Labor performed and materials furnished and incorporated into a Unit with the consent of or at the request of the Unit Owner, his agent, his contractor or subcontractor shall be the basis for the filing of a lien against the Unit or the Unit Owner consenting to or requesting the same. Each Unit Owner shall indemnify and hold harmless each of the other Owners from and against all liability arising from the claim of any lien against the Unit or against the general common elements or limited common elements for construction performed or for labor, materials, services or other products incorporated in the Owner's Unit at such Owner's request.
6. Liens and Foreclosure: All sums assessed but unpaid for the share of general common expenses and limited common expenses chargeable to any condominium Unit shall constitute a lien on such Unit superior to all other liens and encumbrances, except only for tax and special assessment liens on the Unit in favor of any assessing authority, and all sums unpaid on the first mortgage or a first trust indenture of record, including all unpaid obligatory sums as may be provided by such encumbrance. To evidence such lien, the Manager shall prepare a written notice of lien assessment setting forth the amount of such unpaid indebtedness, the amount of accrued interest and late charges thereon, the name of the Owner of the Condominium Unit and a description of the Condominium Unit. Such notice shall be signed and verified by one of the officers of the Association or by the Manager, or his

authorized agent and shall be recorded in the office of the County Clerk and Recorder of Gallatin County, Montana. Copies of such notice shall be mailed to the Owner against whose interest the lien has been filed and the holder of any first lien of record. Such lien shall attach from the date of recording such notice. Such lien may be enforced by the foreclosure of the defaulting Owner's Condominium Unit by the Association in the manner provided in the Unit Ownership Act and as provided for the foreclosure of a mortgage on real property upon the recording of a notice of claim thereof. In any such foreclosure the Unit Owner shall be required to pay a reasonable rental for the Unit and the Plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosure or waiving the lien securing the same. In any such proceeding the Owner may be required to pay the costs, expenses and attorney's fees incurred in filing a lien, and in the event of foreclosure proceedings, additional costs, expenses and attorney's fees incurred.

7. **Bidding at Foreclosure:** The Board of Directors of the Association on behalf of the other Unit Owners shall have the power to bid on the Condominium Unit at a foreclosure or other legal sale and purchase, to acquire and hold, lease, mortgage and vote the votes appurtenant to, convey or otherwise deal with the same. Any lienholder holding a lien on a Condominium Unit may pay, but shall not be required to pay, any unpaid general common expenses, or limited common expenses payable with respect to any such Unit, and upon such payment such lienholder shall have a lien on said Unit for the amounts paid of the same rank as the lien of his encumbrance without the necessity of having to file a notice or claim of such lien.
8. **Unpaid Assessments:** All sums assessed by the Association but unpaid for the share of the common expenses chargeable to any Unit shall constitute a lien on such Unit prior to all liens except only:
 - (1) tax liens on the Unit in favor of any assessing entity and special district, and
 - (2) all sums unpaid on the first mortgage of record. Such lien may be foreclosed by suit, by the Manager or Board of Directors, acting on behalf of the Owners of the Units, in like manner as a mortgage of real property but with no rights of redemption. In any such foreclosure the Unit Owner shall be required to pay a reasonable rental for the Unit, if so provided in the By-Laws, and the Plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Manager or Board of Directors, acting on behalf of the Owners of the Units, shall have power, unless prohibited herein, to bid on the Unit at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.
9. **Unpaid Assessments - Mortgagee:** Where a lienholder or other purchaser of a Unit obtains title to the Unit as a result of foreclosure of the first mortgage or trust indenture, such acquirer of title, his successors and assigns, shall not be liable for the share of common expenses or assessments by the Association chargeable to such Unit which became due prior to the acquisition of title to such Unit by such acquirer. Such unpaid share of common expenses shall be collectable from all of the Units including such acquirer, his successors and assigns.

IX. INSURANCE

1. All insurance policies upon the condominium property shall be purchased by the Association and shall be issued by an insurance company authorized to do business in Montana.
 - a. **Named Insured - Personal Property:** The named insured shall be the Association individually as agent for the Unit Owners without naming them. Such policies shall provide that payments for losses thereunder by the insurer shall be paid to the Insurance Trustee hereinafter designated, and all policies and endorsements thereon shall be deposited with the Insurance Trustee. Unit Owners may obtain insurance coverage at their own expense upon their own personal property and for their personal liability and living expenses for alternate accommodations if they are disposed.
 - b. **Copies to Mortgagees:** One (1) copy of each insurance policy and of all endorsements thereon shall be furnished by the Association to each mortgagee of a Unit Owner on request.
2. **Coverage:**
 - a. **Casualty:** All buildings and improvements upon the land shall be insured to any amount equal to the full insurable replacement value and all personal property included in the common elements shall be fully insured, with all such insurance to be based on current replacement value, all as determined annually by the Board, the insurer and any first lienholders or their representatives, but subject to such deductible clauses as are required in order to obtain coverage at reasonable costs, and which coverage shall be increased by the Board as may be necessary to provide that the insurance proceeds will be sufficient to cover replacement, repairs, or reconstruction. Such coverage shall afford protection against:
 - (1) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and
 - (2) Such other risks as may from time to time occur shall customarily be covered with respect to buildings similar in construction, location and use as the buildings on the land, and
 - (3) Errors and Omissions insurance for the Directors, Officers and Managers if the Association so desires, in amounts to be determined by the Board. The policies shall state whether the following items are included within the coverage in order that the Unit Owners may insure themselves if the items are not insured by the Association: Airhandling equipment for space cooling and heating, service equipment whether or not such items are built-in equipment, interior fixtures such as electrical and plumbing fixtures, floor coverings, inside paint and other inside wall finishings.
 - b. **Public Liability:** In such amounts and with such coverage as shall be required by the Board of Directors of the Association, including, but not limited to hired automobile and non-owned automobile coverage, if applicable, and with cross-liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner.
 - c. **Other Insurance:** Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable and as may be required by the Federal and State laws.
3. **Premiums:** Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense, except that the amount of increases in the premium occasioned by use for other than a residence, misuse, occupancy or abandonment of a Unit or its appurtenances or of the common elements by a Unit Owner shall be assessed against the Owner.

Not less than ten (10) days prior to the date when a premium is due, evidence of such payment shall be furnished by the Association to each lienholder listed in the roster of lienholders.

4. **Insurance Trustee:** All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their mortgagees as their interest may appear, and shall provide that all proceeds covering property losses shall be paid to such bank in Montana with trust powers as may be designated as insurance trustee by the Board of Directors of the Association, which trustee is herein referred to as the insurance trustee. The insurance trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the insurance trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated in this instrument and for the benefit of the Unit Owners and their mortgagees.
 - a. **Unit Owners:** An undivided share for each Unit Owner, such share being the same as the undivided share in the common elements appurtenant to his Unit.
 - b. **Mortgagees:** In the event a mortgagee endorsement has been issued as a Unit, the share of the Unit Owner shall be held in Trust for the mortgagee and the Unit Owner as their interests may appear, provided however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have the right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions thereof made to a Unit Owner and mortgagee pursuant to the provisions of this Declaration.
5. **Distribution of Proceeds:** Proceeds of insurance policies received by the insurance trustee shall be distributed to or for the benefit of the beneficial owners and mortgagees in the following manner only:
 - a. **Miscellaneous:** Expenses of administration, insurance trustee and construction or remodeling supervision shall be considered as part of the cost of construction, replacement or repair.
 - b. **Reconstruction or Repair:** If the damage for which the proceeds are paid is to be repaired or reconstructed by the Association, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided.
 - c. If there is no reconstruction or repair the first proceeds for distribution after paying the insurance trustee shall be made to the first lienholders for such Units before distribution to the Unit Owner.
 - d. **Certificate:** In making distribution to Unit Owners and their lienholders, the insurance trustee may rely upon a certificate of the Association made by its representative or manager as to the names of the Unit Owners and their respective shares of the distribution.
6. **Association as Agent:** The Association is irrevocably appointed agent for each Unit Owner and for each Owner of a mortgage or other lien upon a unit and for each Owner of any other interest in the condominium property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.
7. **Benefit of Mortgagees:** Certain provisions in this paragraph entitled "Insurance" are for the benefit of mortgagees or trust indenture beneficiaries of condominium parcels, and all such provisions are covenants for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee or beneficiary.
8. The Owners Association shall notify the holder of any first lien on any of the Units of the occurrence of any loss in excess of \$10,000.00, within 30 days of such loss.
9. **Reconstruction:**
 - a. **Repair after Casualty:** If any part of the condominium property shall be damaged by casualty, whether or not it shall be constructed or repaired, shall be determined in the following manner:
 - i. **Lesser Damage:** If a Unit or Units are found by the Board of Directors of the Association to be tenable after the casualty, the damaged property shall be repaired.
 - ii. If a Unit or Units are found by the Board of Directors to be not tenable after the casualty, the damaged property may be rebuilt or reconstructed, or if not then the property shall be subject to the applicable provisions of the Unit Ownership Act.
 - iii. In the event the Owners Association elects not to rebuild as herein provided and set forth in the Unit Ownership Act the insurance proceeds shall be used to satisfy any outstanding liens or encumbrances on the property. The only circumstances under which the Owners Association can elect not to rebuild the condominium units after a casualty loss is if the units in both of the buildings are damaged to the point where they are not tenable. If one building is destroyed but the units in the other building are not damaged or not damaged to the extent that they are untenable then the Owners Association must rebuild the damaged building, it being the intent of this provision that destruction of one building shall not cause the condominium regime to be terminated but that such building must be rebuilt according to the provisions set forth herein.
 - iv. **Certificate:** The insurance trustee may rely upon a certificate of the Association made by its Chairman, President or manager to determine whether or not the damaged property is to be reconstructed.
 - b. **Plans and Specifications:** Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original improvements, or if not, then according to plans and specifications prepared by Springer Group Architects and approved by not less than seventy-five percent (75%) of the Unit owners, including the Owners of all Units and plans for which are to be altered. Any such reconstruction not in accordance with the original plans and specifications must be set forth in an amendment to the Declaration, which amendment shall be prepared and filed of record in accordance with the provisions of such amended filing, more particularly set forth in paragraph VII and paragraph VIII sub-paragraph 1, hereinabove.
 - c. **Responsibility:** The responsibility for reconstruction or repair after casualty shall be the same as for maintenance and repair in the condominium property.
 - d. **Assessments:** If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction or repair

for which the Association is responsible or if at any time during such reconstruction or repair, or upon completion of such reconstruction or repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against all Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such assessments shall be in proportion to the Owner's percentage of interest in the general common elements.

- e. **Construction Funds:** The funds for payment of costs of reconstruction or repair after casualty, which shall consist of proceeds of insurance held by the insurance trustee and funds collected by the Association from assessments against Unit Owners, shall be disbursed in the sound discretion of the trustee and according to the contract of reconstruction or repair, which contract must have the approval of the Board of the Unit Owners involved.
- f. **Surplus:** It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from the insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be paid to the Association for the use and benefit of the Unit Owners.

X. REMOVAL OR PARTITION - SUBDIVISION

The GALLATIN VALLEY SEED COMPANY CONDOMINIUM may only be removed from condominium ownership, and may only be partitioned or sold, upon compliance with each of the conditions hereof:

- a. The Board of Directors of the Association must approve the plan of removal, partition or sale, including the details of how any partition or sale and the distribution of property or funds shall be accomplished.
- b. The plan of removal, partition, subdivision, abandonment, termination or sale must be approved as provided in the Unit Ownership Act. If approval for any of the foregoing is not required by the Unit Ownership Act, then approval shall be required from at least seventy-five percent (75%) of the Owners or first lienholders in the condominium project. Upon obtaining such approval, the Board shall be empowered to implement and carry out the plan of removal, partition, subdivision, abandonment, termination or sale.
- c. No Unit may be divided or subdivided into a smaller Unit, nor any portion thereof sold or otherwise transferred, except as provided above.
- d. This section shall not apply to the sale of individual condominium units and shall not be considered as a right of first refusal.
- e. The common elements of the GALLATIN VALLEY SEED COMPANY CONDOMINIUM shall not be abandoned, partitioned, subdivided, encumbered, sold or transferred without compliance with all of the above requirements.

XI. INTERPRETATION

The provisions of this Declaration and of the By-Laws to be promulgated and recorded herewith, shall be liberally construed to effectuate the purposes of this Declaration and By-Laws and to create a building or buildings subject to and under the provisions of the Unit Ownership Act.

XII. REMEDIES

All remedies provided for in this Declaration and By-Laws shall not be exclusive of any other remedies which may now be, or are hereafter, available to the parties hereto as provided for by law.

XIII. COVENANTS

This Declaration is subject to the Protective Covenants for the Subdivision as recorded and the same is incorporated herein by this reference as if set forth below in its entirety.

XIV. SEVERABILITY

The provisions hereof shall be deemed independent and severable and the invalidity or partial invalidity or unenforceability of any one or more provisions shall not effect the validity or enforceability of any other provision hereof.

XV. MISCELLANEOUS

- 1. **Utility and Structural Easement:** Easements are reserved through the condominium property as may be required for utility services, including water, sewer, power, telephone, natural gas and cable television, in order to serve the condominium adequately, provided however, such easements through the property or through a Unit shall only be according to the plans and specifications for the Unit building, as set forth in the recorded plat, or as the building is constructed, unless approved in writing by the Unit Owner. Every portion of a unit which contributes to the structural support of the building shall be burdened with an easement of structural support for the benefit of the common elements.
- 2. **Right of Access:** The Association shall have the irrevocable right, to be exercised by the Manager, to have access to each Unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any of the limited common elements therein or accessible therefrom or for making repairs therein necessary for the maintenance, repair or replacement of any of the limited common elements therein necessary to prevent damage to the general or limited common elements or to any Unit. Damage to the interior or any part of the Unit resulting from maintenance, repair, emergency repair or replacement of any of the general or limited common elements or as a result of any emergency repair within another unit at the instance of the Association shall be designated either limited or general common expenses by the Association and assessed in accordance with such designation. Each owner, his guests, invitees, tenants or lessees shall have an unrestricted right of ingress and egress to his unit over and across the general common elements of the condominium.
- 3. **Expenditures:** No single expenditure or debt in excess of \$5,000.00 may be made or incurred by the Association or Manager without the prior approval of a majority of the Unit Owners.

- 4. **Benefit:** Except as otherwise provided herein, this Declaration shall be binding upon and shall inure to the benefit of the Declarant, the Association and each Unit Owner, and the heirs, personal representatives, successors and assigns of each, as well as holders of any liens or encumbrances.
- 5. **Service of Process:** The name and address of the person to receive service of process for the GALLATIN VALLEY SEED COMPANY CONDOMINIUM until another designation is filed of record, shall be Lowell W. Springer, 201 South Wallace, Bozeman, Montana 59715.
- 6. A first lienholder, upon request, will be entitled to written notification from the Association of any default in the performance by an individual Unit Owner of any obligation under the condominium documents which is not cured within sixty (60) days.
- 7. First lienholders shall have the right to examine the books and records of the Owners Association and any Manager for the condominium project upon reasonable notice during regular business hours.
- 8. The Declarant expressly makes no warranties or representations concerning the property, the units, the Declaration, the By-Laws or deeds of conveyance, except as specifically set forth therein and no one may rely upon such warranty or representation not so specifically expressed therein. Estimates of common expenses are deemed accurate, but no warranty or guarantee is made or is intended, nor may one be relied upon.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be made and executed according to the provisions of the Unit Ownership Act, MCA 70-23-101, et. seq.

DECLARANT: Gary Schache
 Attest: By: Lowell W. Springer
 Title: SECRETARY TREAS

STATE OF MONTANA : ss.
 COUNTY OF GALLATIN)
 On this 24th day of August, 1993, before me, the undersigned, a Notary Public in and for the State of Montana, personally appeared Gary Schache, and who acknowledged that he executed the foregoing Declaration.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

Bonnie Lee
 Notary Public for the State of Montana
 Bozeman, Montana
 8-4-93



GALLATIN VALLEY SEED COMPANY CONDOMINIUM
 PREPARED BY: SPRINGER GROUP ARCHITECTS
 201 SOUTH WALLACE
 BOZEMAN, MONTANA

EXHIBIT " A ":

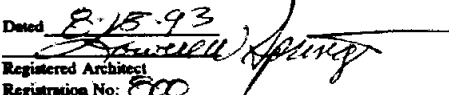
Lots 11-20, Block D of Rosess 2nd Addition, City of Bozeman, Gallatin County, Montana, according to the official plat thereof on file and of record in the office of the County Clerk and Recorder of Gallatin County, Montana.

TABLE OF CONTENTS

1. Declaration for Gallatin Valley Seed Company Condominium
2. By-Laws of the Association of Unit Owners of the Gallatin Valley Seed Company Condominium
3. Site Plan for Gallatin Valley Seed Company Condominium - Exhibit "B", Sheet A-1
4. Floor Plan for Gallatin Valley Seed Company Condominium - Exhibit "B", Sheets A-2 through A-5
5. Architect's Certificate
6. Assessor's Certificate
7. Warranty Deed Form
8. Lienholder Acknowledgement

ARCHITECT'S CERTIFICATE

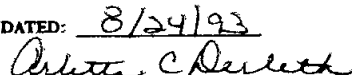
The undersigned, being a duly registered architect in the State of Montana, herewith certifies the following: That pursuant to the provisions of MCA 70-23-306(2), that the floor plans for buildings A, B and C of the Gallatin Valley Seed Company Condominium, located on: Lots 11-20, Block D of Rouses 2nd Addition to city of Bozeman, Gallatin County, State of Montana according to the official plat thereof on file and of record in the office of the County Clerk and Recorder of Gallatin County, Montana as duly filed with the Declaration and By-Laws thereof, are an accurate copy of the plans filed with and approved by the City of Bozeman and its duly authorized officers, agents and employees having jurisdiction to issue building permits.

Dated 8-15-93

 Registered Architect
 Registration No: 800

ASSESSOR'S CERTIFICATE

Pursuant to MCA 70-23-304, the undersigned being the duly authorized agent of the Department of Revenue of the State of Montana with the County of Gallatin, herewith executes the following certificate relating to the GALLATIN VALLEY SEED COMPANY CONDOMINIUM as situated on Lots 11-20, Block D of Rouses 2nd Addition to City of Bozeman, Gallatin County, State of Montana according to the official plat thereof on file and of record in the office of the County Clerk and Recorder of Gallatin County, Montana.

1. That the Gallatin Valley Seed Company Condominium is not the same as, similar to or pronounced the same as any word in the name of any other property or subdivision within Gallatin County except for the word "Condominium", and
2. All taxes and assessments due and payable for the parcel on which the said Gallatin Valley Seed Company Condominium is situated have been paid to date.

DATED: 8/24/93

 COUNTY ASSESSOR

GALLATIN VALLEY SEED COMPANY CONDOMINIUM WARRANTY DEED

FOR VALUE RECEIVED, _____, the Grantor, does hereby grant, bargain, sell, convey, confirm and transfer over unto _____ whose mailing address is _____ the "Grantee", the following described real property, situated in Gallatin County, Montana, to-wit:

Unit _____ of the Gallatin Valley Seed Company Condominium, located on Lots 11-20, Block D of Roseas 2nd Addition to City of Roseman, Gallatin County, State of Montana according to the official plat thereof on file and of record in the office of the County Clerk and Recorder of Gallatin County, Montana. Together with an undivided _____% percent interest, as set forth below in the appurtenant common elements of said condominium as the said unit and common areas are established, defined and identified in the Declaration for Gallatin Valley Seed Company Condominium, recorded _____, 1993 at _____M. in Book _____, Page _____, in the records of the County Clerk and Recorder of Gallatin County, Montana. This unit is intended for residential purposes only.

TO HAVE AND TO HOLD the said condominium and the said percentage of interest in the common elements of said condominium with its appurtenances unto the said Grantee, and his heirs and assigns forever, and the said Grantor does hereby covenant to and with the said Grantee, that it is the owner in fee simple of said premises; that they are free from all encumbrances except the lien of taxes for 1991, easements, rights of way, reservations, restrictions, covenants and condominium documents of record, and that it will warrant and defend the same from all lawful claims whatsoever.

DATED: _____

STATE OF MONTANA)
 : ss.
COUNTY OF GALLATIN)

On this _____ day of _____, 1993, before me the undersigned, a Notary Public in and for the State of Montana, personally appeared _____ known to me to be the person(s) whose name(s) are subscribed to the within instrument and they acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on the day and year first above written.

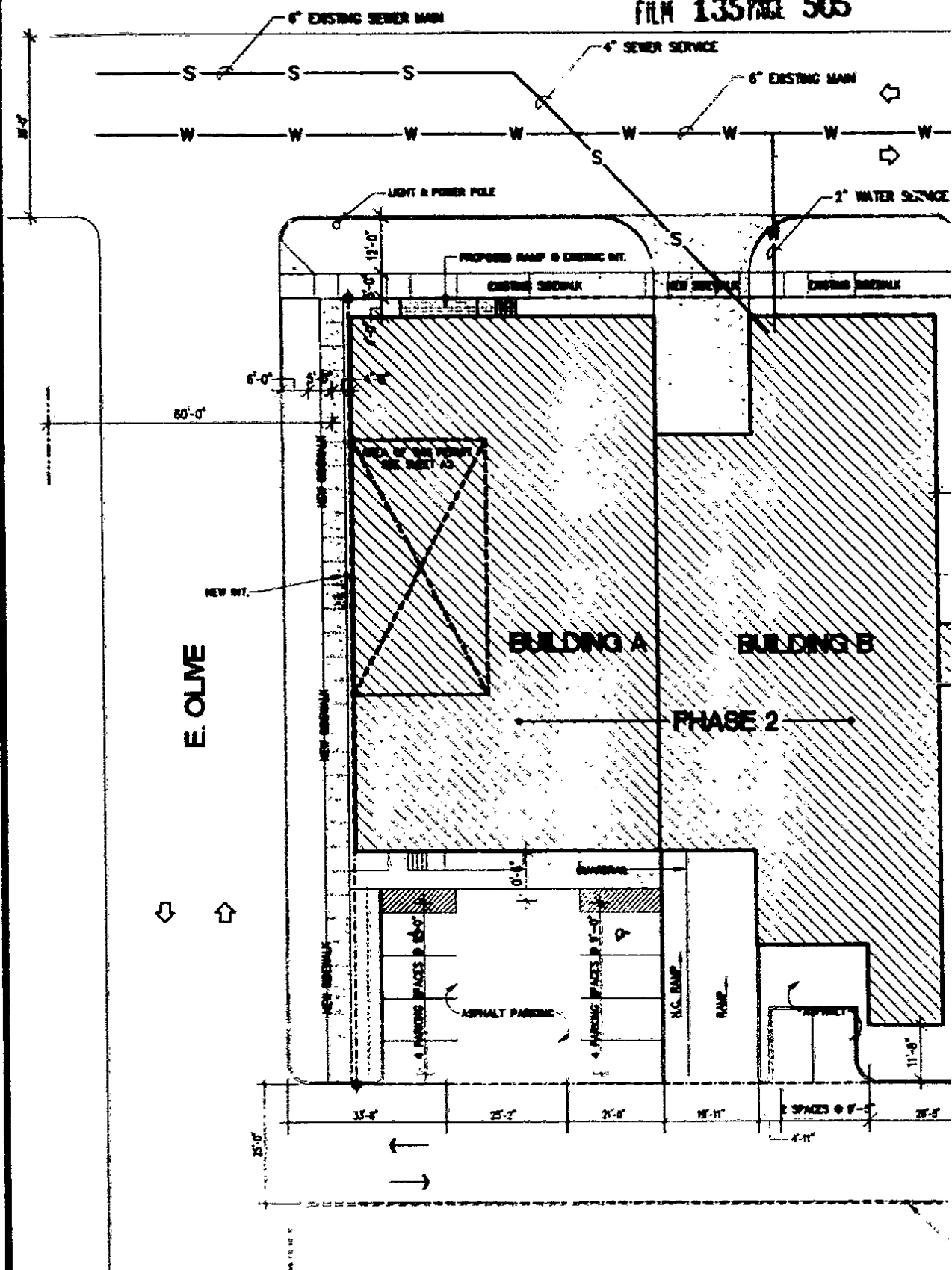
Notary Public for the State of Montana
Residing in Bozeman, Montana
My Commission Expires: _____

LIENHOLDER ACKNOWLEDGEMENT

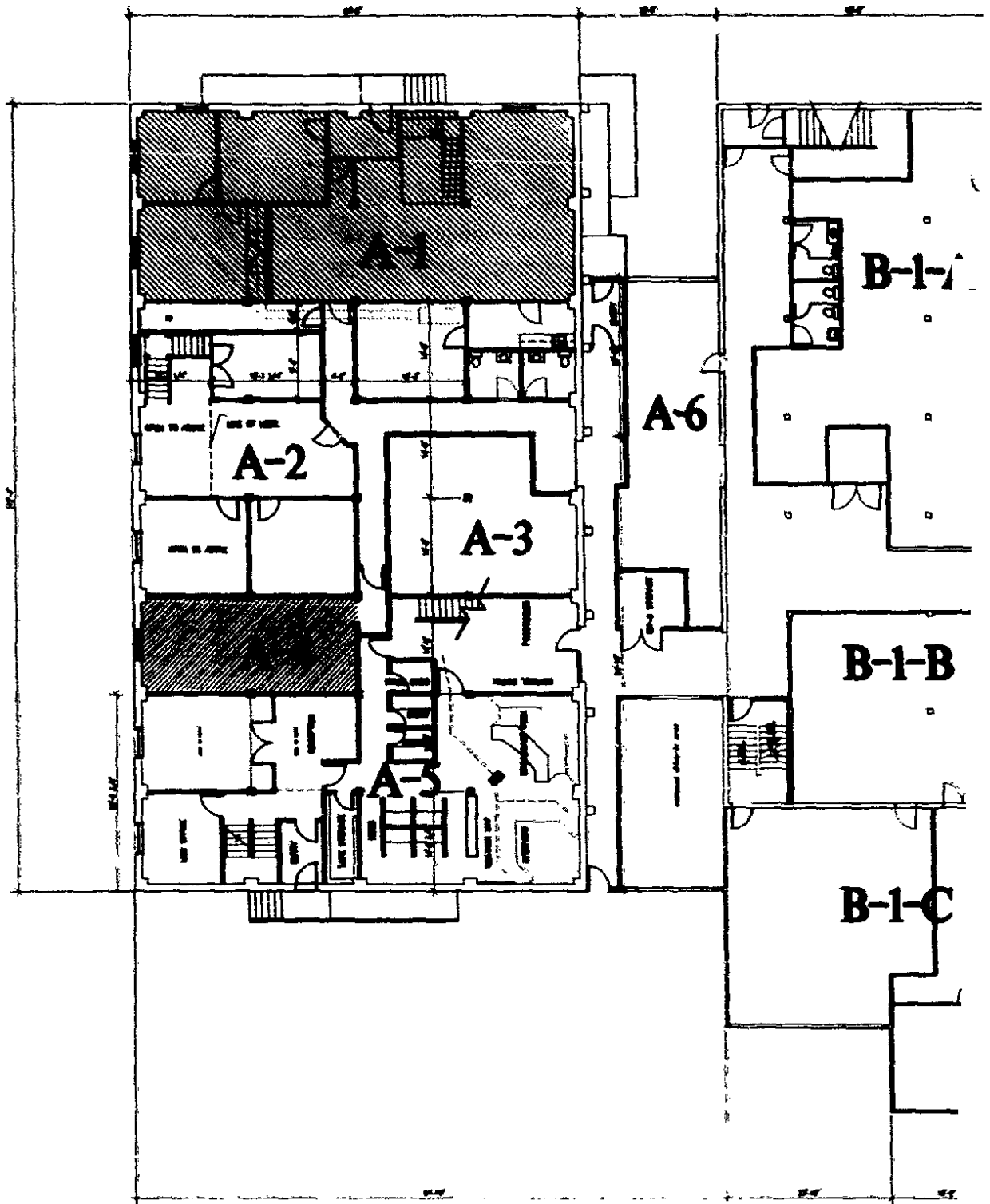
KNOW ALL MEN BY THESE PRESENTS:

- 1. That on the date of the execution of the Declaration for GALLATIN VALLEY SEED COMPANY CONDOMINIUM, the undersigned each have a lien of a mortgage or deed of trust covering the real property the GALLATIN VALLEY SEED COMPANY CONDOMINIUM is to be constructed upon.
- 2. That the undersigned hereby acknowledge and approve of the construction and development of the aforesaid condominium units for sale by _____, and _____.

By: _____
Title: _____
Date: _____

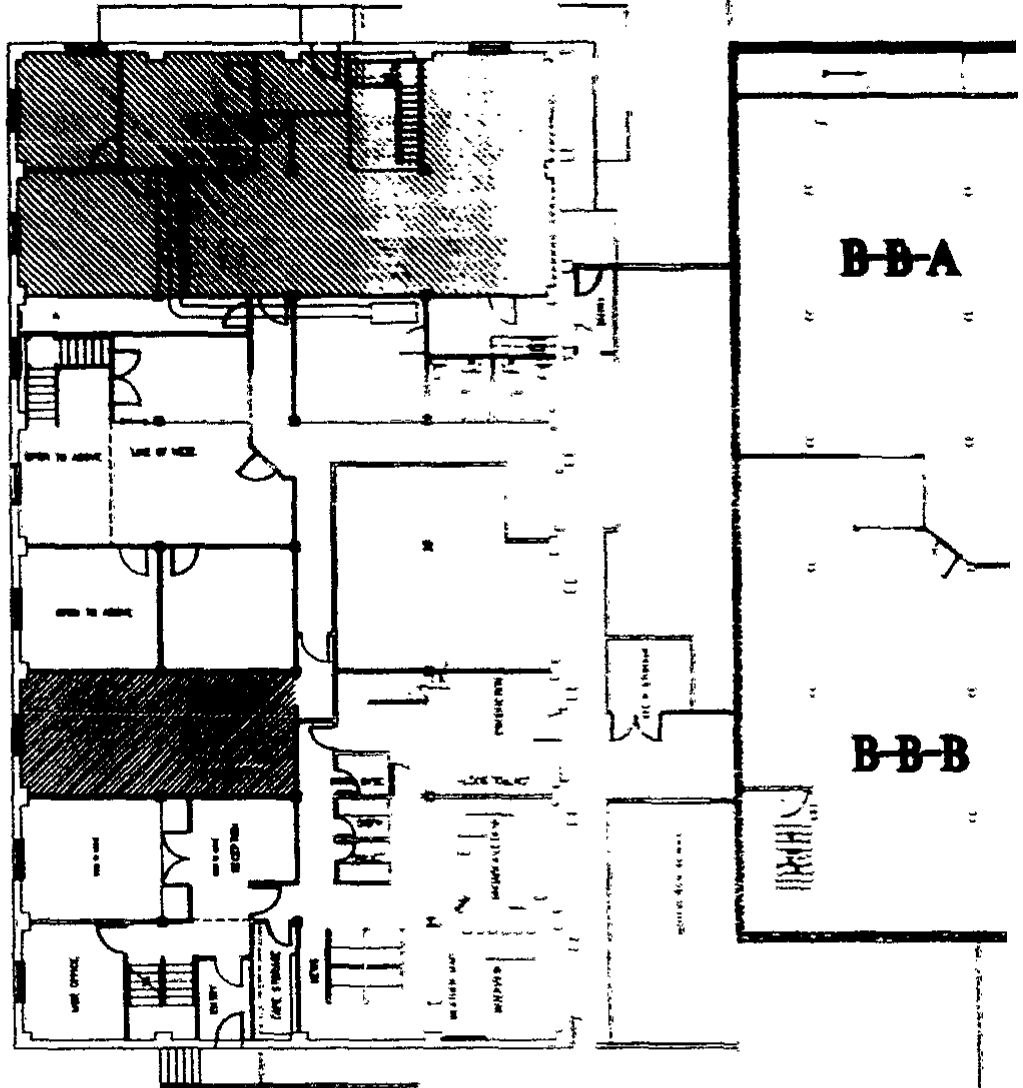


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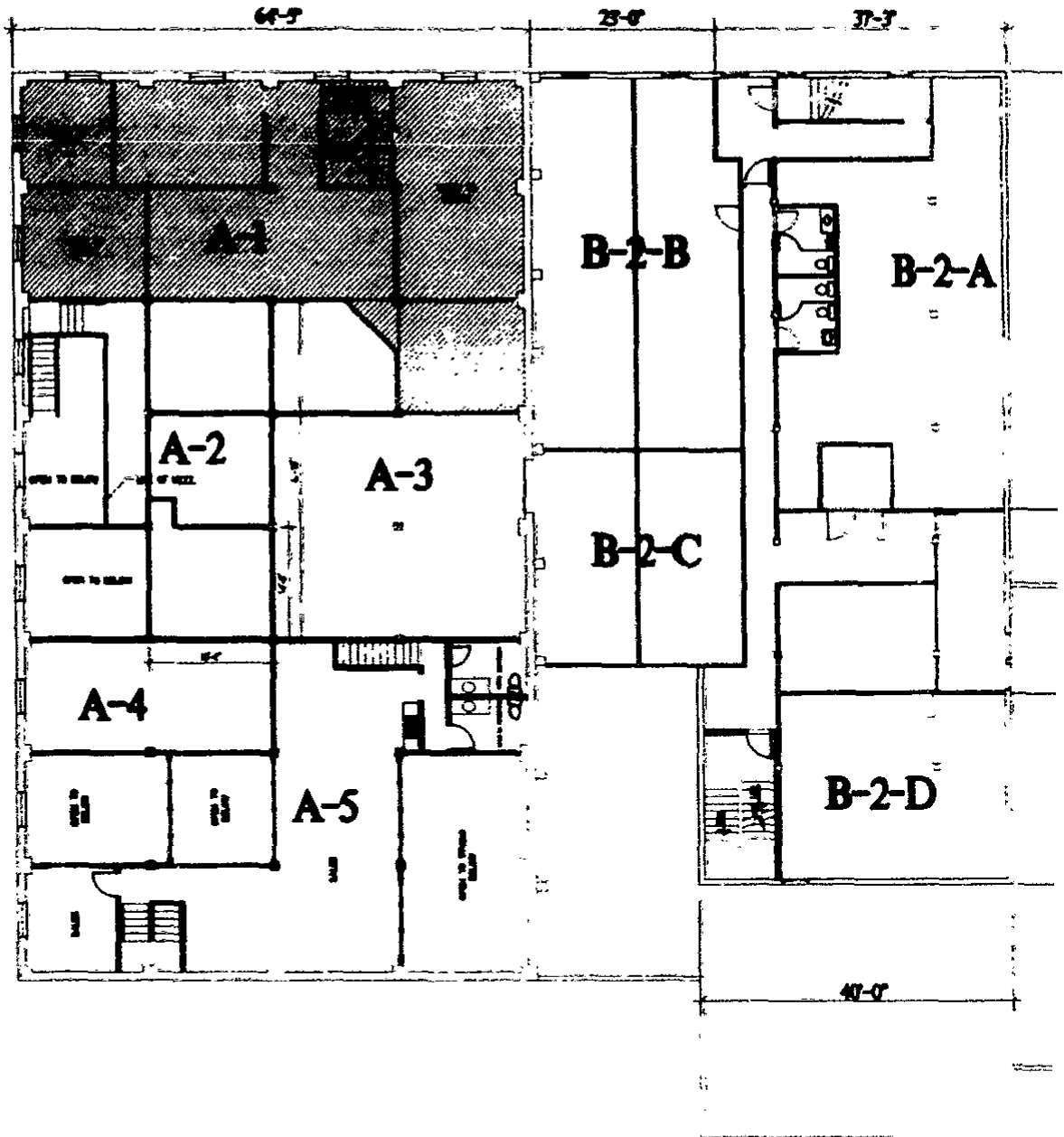
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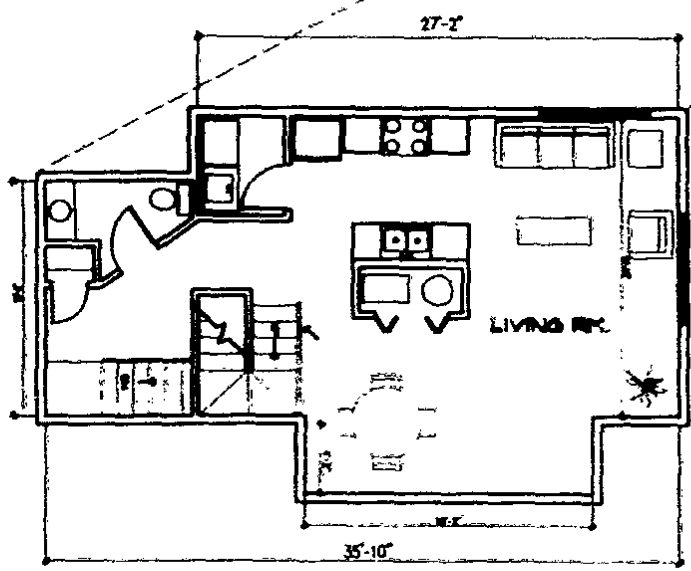
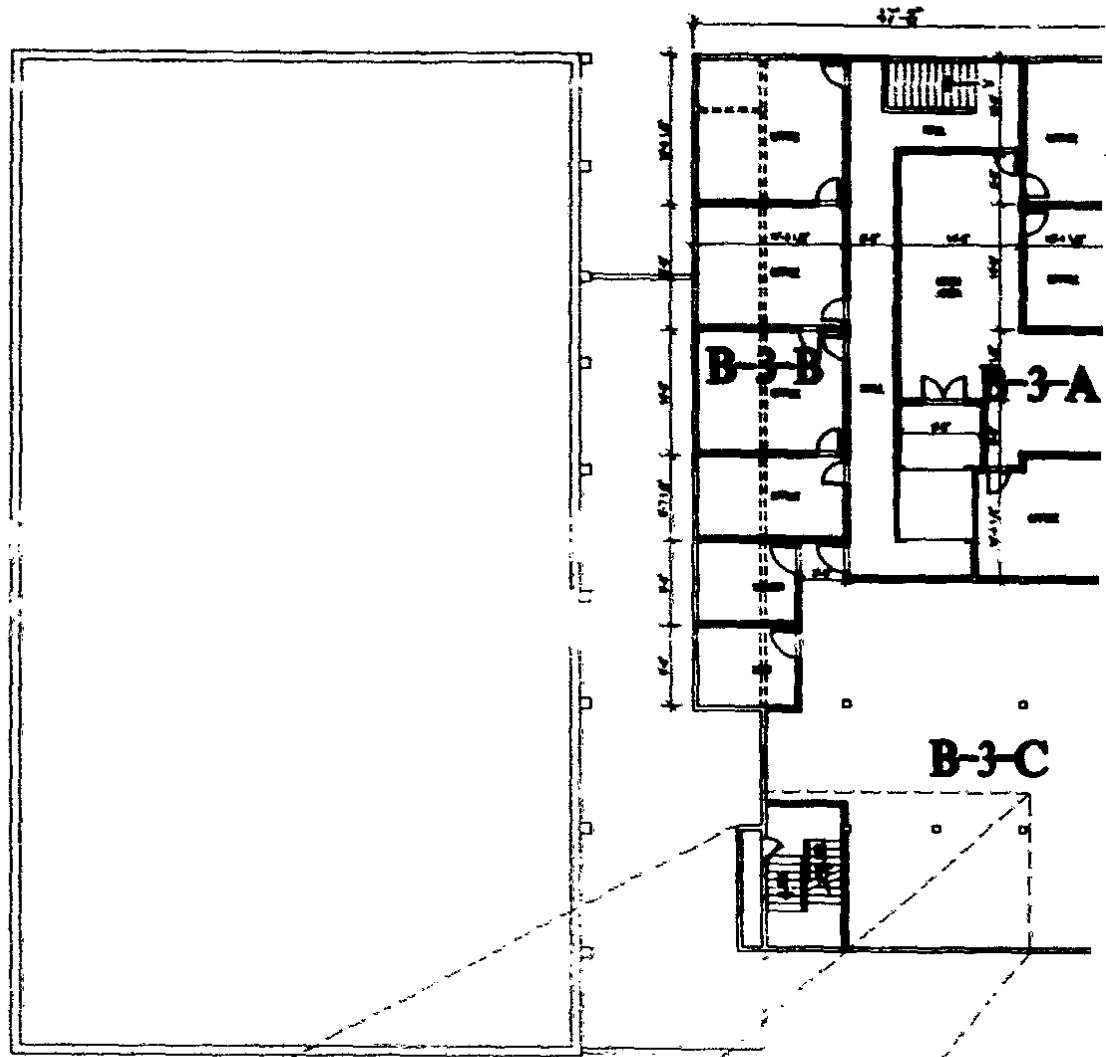
BASEM





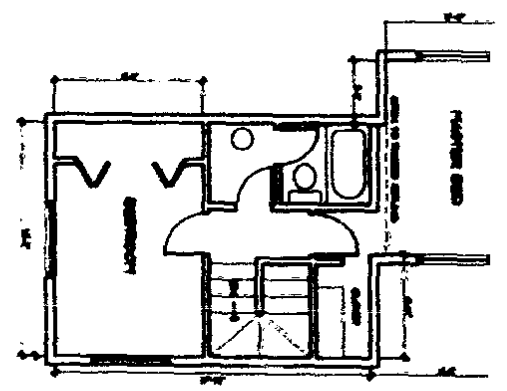
SECOND FLOOR PL





570.7622 SQ. FT. LOWER LEVEL
108'-4" PERIM.

B-4 (4TH LEVEL & MEZZ)



UPPER LEVEL

①

AMENDED DECLARATION FOR THE

137 PAGE 3007

GALLATIN VALLEY SEED COMPANY CONDOMINIUM

THIS AMENDED DECLARATION is made this 3rd day of November, 1993, by GALLATIN VALLEY SEED COMPANY, INC., a Montana Corporation ("Declarant").

R E C I T A L S

STC# 92761

A. The Property is located on Lots 11-20, Block D of Rouse's 2nd Addition to City of Bozeman, Gallatin County, Montana, according to the official plat thereof on file and of record in the office of the Clerk and Recorder of Gallatin County, Montana, and is subject to the terms and provisions of a certain Declaration dated August 24, 1993, and executed by GARY TSCHACHE on behalf of Declarant, and recorded the 24th day of August, 1993, at Book 135 of Miscellaneous, page 443, Document No. 270480, records of Gallatin County Clerk and Recorder, (the "Original Declaration").

B. Article VII, of the Original Declaration allows the Declaration to be changed with the consent of the persons owning at least seventy-five percent (75%) of the votes of the Unit Owners.

C. GALLATIN VALLEY SEED COMPANY, INC., a Montana Corporation, of P.O. Box 6427, Bozeman, Montana, 59771-6427, is the record owner of all of the units in GALLATIN VALLEY SEED COMPANY, INC., and therefore holds all of the votes. GALLATIN VALLEY SEED COMPANY, INC., "Declarant" desires to amend the Original Declaration, as set forth herein.

IN WITNESS WHEREOF, Declarant hereby amends the Original Declaration, and adopts all of the following amendments which shall run with the Property and shall be binding upon and be for the

benefit of all persons claiming such property, their grantors, legal representative, heirs, successors and assigns, and such Amended Declaration shall apply to the entire premises, and all improvements placed or erected thereon, unless otherwise specifically expected as herein mentioned, and said Amended Declaration shall inure to and pass with each and every Unit, and this Amended Declaration shall inure to any real property added to the Property by Declarant.

This Amended Declaration supplements the Original Declaration recorded at Book 135 of Miscellaneous, page 493, Document No. 270480, records of Gallatin County Clerk and Rec order. Said Amendments are as follows:

I.

DEFINITIONS

6. **Common Elements:** means both general common elements and limited common elements.

a. **General Common Elements:** include all those areas which are for the use and benefit of all the Units and of all tenants, invitees, customers, employees, residents and guests of residents of the GALLATIN VALLEY SEED COMPANY CONDOMINIUM. Specifically included are: The real property described in Paragraph II below (except for the portions designated as limited common elements in subparagraph 1,6,b below) including the grounds under and surrounding the buildings, footings, foundations, framework, floors, columns, trusses, walls, supports and other structural

components of the buildings, the roof of the buildings, equipment and all other improvements for sewage treatment and a water supply, electrical, cable television, gas and telephone lines and wires and connections serving all of the units; the master water meter; fences; landscaping, plants and other materials and improvement separate from and outside of the buildings containing the units, and other areas necessary for the safety, maintenance and existence of the condominium in which each Unit Owner shall have his designated percentage of interest, as set forth in paragraph IV below, and as described in MCA 70-23-403 of the Unit Ownership Act.

IV.

OWNERSHIP AND VOTING

3. Use: The Units and common elements shall be occupied and used as follows:

a. No part of the Property shall be used for other than purposes allowed in this zone and the conditional use permit issued by the City of Bozeman. Each unit shall be used for no other purposes and shall not interfere with the quiet enjoyment or comfort of any other Owner or occupant.

Nothing contained herein shall prevent an owner of a Unit from renting or leasing their unit to third parties for purposes described in "a" above. However, the respective Units shall not be rented by the Owners thereof for transient or hotel purposes. Other than the foregoing obligations, the Owners of the respective units shall have the absolute right to lease the same provided that

said lease is made subject to the covenants and restrictions contained in this Declaration and further subject to the By-Laws.

e. No pets or other animals of any kind shall be raised, bred or kept in any Unit, except that dogs, cats or other household pets may be brought into the Units which are strictly residential, subject to rules and regulations adopted by the Association and the laws and ordinances of the City of Bozeman, provided that they are not kept, bred or maintained for any commercial purpose.

V.

THE ASSOCIATION

8. The Board of Directors shall consist of a Chairman, Secretary and Treasurer. The first Board composed of three (3) persons shall be comprised of the following persons: Richard G. Harte, Lowell W. Springer and Gary Tschache. The initial Board shall serve until the first annual meeting of the Association.

IX.

INSURANCE

1. All insurance policies upon the condominium property shall be purchased by the Association and shall be issued by an insurance company authorized to do business in Montana.

a. Named Insured - Personal Property: The named insured shall be the Association individually as agent for the Unit Owners without naming them. Such policies shall provide that payments for losses thereunder by the insurer shall be paid to the Insurance Trustee hereinafter designated, and all policies and endorsements

thereon shall be deposited with the Insurance Trustee. Unit Owners may obtain insurance coverage at their own expense upon their own personal property and for their personal liability and living expenses for alternate accommodations, in units which are strictly residential, if they are disposed.

9. Reconstruction:

a.iii. In the event the Owners Association elects not to rebuild as herein provided and set forth in the Unit Ownership Act the insurance proceeds shall be used to satisfy any outstanding liens or encumbrances on the Property. The only circumstances under which the Owners Association can elect not to rebuild the condominium units after a casualty loss is if the in units all of the buildings are damaged to the point where they are not tenantable. If one building is destroyed but the units in the other buildings are not damaged or not damaged to the extent that they are untenable then the Owners Association must rebuild the damaged building, it being the intent of this provision that destruction of one building shall not cause the condominium regime to be terminated but that such building must be rebuild according to the provisions set forth herein.

XIII.

COVENANTS

All references to Protective Covenants shall be deleted.

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7. Warranty Deed Form

GALLATIN VALLEY SEED COMPANY CONDOMINIUM WARRANTY DEED

FOR VALUE RECEIVED, _____, the "Grantor", does hereby grant, bargain, sell, convey and confirm unto _____ whose mailing address is _____ the "Grantee", the following described real property, situated in Gallatin County, Montana, to-wit:

Unit ____ of the Gallatin Valley Seed Company Condominium, located on Lots 11-20, Block D of Rouse's 2nd Addition to City of Bozeman, Gallatin County, State of Montana according to the official plat thereof on file and of record in the office of the County Clerk and Recorder of Gallatin County, Montana. Together with an undivided _____ percent (____%) interest, as set forth below in the appurtenant common elements of said condominium as the said unit and common areas are established, defined and identified in the Declaration for Gallatin Valley Seed Company Condominium, recorded _____, 1993 at ____M. in Book _____, Page _____, in the records of the County Clerk and Recorder of Gallatin County, Montana. This unit will be used for strictly [residential OR commercial] purposes.

TO HAVE AND TO HOLD the said condominium and the said percentage of interest in the common elements of said condominium with its appurtenances unto the said Grantee, and Grantee's successors and assigns forever, together with all tenements, hereditaments and appurtenances thereto belonging or appertaining, and any reversion or remainder. The Grantor, and its successors and assigns, does hereby covenant that it is the owner in fee simple of said premises; that they are free from all encumbrances except the lien of taxes for 199_, easements, rights of way, reservations, restrictions, zoning and land use regulations, covenants and condominium documents and encumbrances of record, and that it will warrant and defend the same from all lawful claims whatsoever.

DATED this _____ day of _____, 199_.

STATE OF MONTANA)
 :SS.
County of Gallatin)

On this _____ day of _____, 199_, before me, a notary public in and for said State, personally appeared _____, known to me to be the _____ of _____, the corporation that executed the within instrument, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the date first above written.

(S E A L)

Notary Public for the State of Montana
Residing at: _____
My commission expires: _____

2

BY-LAWS OF THE ASSOCIATION OF UNIT OWNERS
OF THE GALLATIN VALLEY SEED COMPANY
GALLATIN COUNTY, STATE OF MONTANA

FILE # 137 PAGE 3014

NTC # 93761

INSTRUMENT OF POOR
PHOTOGRAPHIC QUALITY

1. **PURPOSE AND APPLICATION:** These Articles are and shall be the By-Laws of the Association of Unit Owners of the GALLATIN VALLEY SEED CO.. These By-Laws shall upon being recorded with the County Clerk and Recorder, County of Gallatin, State of Montana, govern and control the administration of the GALLATIN VALLEY SEED CO.. These By-Laws are a part of the Declaration for the GALLATIN VALLEY SEED CO. which is made a part hereof by reference. All Unit Owners, their guests and any renters or sub-tenants present and future shall have the rights and responsibilities described in these By-Laws and shall be subject to the provisions thereof. The acquisition of an ownership interest in a unit in the GALLATIN VALLEY SEED CO. signifies that the Owner accepts, ratifies and agrees to comply with these By-Laws.
2. **MEMBERSHIP:** Persons owning a Unit in the GALLATIN VALLEY SEED CO. or owning a unit in any real estate tenancy relationship recognized by the State of Montana, shall be a member of the Association of Unit Owners ("Association"), which shall be the same as the Association or Owners Association or Condominium Association established in the initial Condominium Declaration for the Condominium. Membership begins concurrently with the acquisition of an ownership interest in a unit and terminates at the time such ownership interest is terminated. Such termination shall not relieve any owner of liability for obligations incurred while a member of the Association; further membership in the Association does not in any way negate or impair any owner's legal remedies, right to bring legal action, or defenses to any and all actions involving the Association, other Owners, or the Management which may arise from or be incidents of ownership.
3. **OBLIGATIONS:** Each Owner shall be obligated to comply with the By-Laws, initial Condominium Declaration, the Protective Covenants of the Subdivision and the laws of the City of Bozeman, County of Gallatin, State of Montana. Such obligation shall include, but not be limited to, the paying of assessments to the Association. Failure of any owner to abide by these By-Laws and all rules made pursuant thereto, the Declaration, and the laws of the City of Bozeman, County of Gallatin, and the State of Montana, shall be grounds for appropriate legal action by the Association of Unit Owners or by an aggrieved Owner against such non-complying owner.
4. **MEETINGS AND VOTING:**
 - A. **Regular Meetings:** There shall be a regular meeting of the Association annually on the fourth (4th) Monday in January of each year, commencing on January 27, 1993, or on such other date properly announced by the Association. Any first lienholder shall have the right to have a representative attend any regular meeting and shall be given notice thereof. The first meeting of the Association shall take place not more than 1 year following the date of recording these By-Laws, if not sooner held.
 - B. **Special Meetings:** Pursuant to these By-Laws, the Association may at any time hold special meetings, notice of which must be sent to any first lienholders, who shall have the right to have a representative attend. Such special meetings may be called on the initiative of the Chairman of the Association, or a signed request of the Manager, or a petition signed by 25% of the Unit Owners. Notice of any special meetings must specify the reason for such meeting and the matters to be raised. Only matters set forth in the petition or request may be brought before such meeting unless 75% of the aggregate interest present agrees otherwise.
 - C. **Notice:** Notice of all meetings, regular or special, shall be mailed by the Association's Secretary to every Unit Owner and first lienholders of record at their address of record at least ten (10) days prior to the time for holding such meeting. Such notices shall specify the date, time and place of the meeting and shall make provision to allow that the voting of each Owner's interest by proxy at the discretion of the owner. The mailing of a notice in the manner provided in this paragraph or the personal delivery of such notice by the Secretary of the Association shall be considered as notice served.
 - D. **Quorum:** No meeting, regular or special, shall be convened to conduct business unless a quorum is present in person or by proxy. A quorum shall consist of more than fifty percent (50%) of the total aggregate interest of the Condominium. At any time, during any meeting that a quorum is not present, such meeting shall be adjourned forthwith.
5. **VOTING INTEREST:** Each Unit Owner at any Association meeting shall have a voting interest equal to his percentage of interest in the general common elements as set forth in the Declaration, a copy of which is being filed concurrently with the filing of these By-Laws with the Clerk and Recorder of Gallatin County, State of Montana. Such percentage factor shall be the voting interest of each Unit Owner on all matters affecting the general business of the GALLATIN VALLEY SEED CO., on all matters affecting the common elements, assessments for the common elements, and on all matters upon which the Association agreed to have voting by the common elements' interest. Voting upon matters affecting limited common elements and assessments for limited expenses shall be only by owners having a unit or interest in units located in the building affected.

Whenever a quorum is present at a meeting of the Association or the Board of Directors, those present may do any and all acts they are empowered to do unless specific provision of these By-Laws, the Declaration, or the laws of the State of Montana direct otherwise.
6. **BOARD OF DIRECTORS:** The governance of the GALLATIN VALLEY SEED CO. shall be by a Board of Directors elected from among the Unit Owners. Such Board shall have all powers and responsibilities attendant to the general administration and control necessary to carry into effect the powers and duties specified by these By-Laws.
7. **OFFICERS OF THE BOARD OF DIRECTORS:** The Association shall elect from its membership a Board of Directors who shall consist of a Chairman, Secretary and Treasurer. The manner of election of the Board shall be as follows: At the first and all subsequent meetings of the Association, nominations for positions on the Board will be accepted from any of the Unit Owners present. Voting will be non-cumulative with each Association member having a vote equal to his percentage of interest in the general common elements. Board members shall serve for one year and shall be elected by majority vote of those present at any annual or special meeting. The first Board consisting of three (3) persons shall be appointed by the Declarant in the Declaration, which Board shall serve until the first annual

meeting of the Association at which time a new Board shall be elected.

- i. **Chairman:** The Chairman shall preside at all meetings of the Association and meetings of the Board and shall have such other powers and duties as are provided in the Declaration, these By-Laws or by law and as are ordinarily exercised by the presiding officer of an association, including the appointment of committees from among the Owners, and as may be delegated to him by the Board or the Association from time to time.
- ii. **Secretary:** The Secretary shall record the proceedings of the meetings of the Board and meetings of the Association, shall keep such records and all other records, documents and other papers of the Board and of the Association and shall have such other powers and duties as may be delegated to him by the Board or the Association from time to time.
- iii. **Treasurer:** The Treasurer shall be responsible for the funds of the Association and shall be responsible for keeping and having kept full and accurate financial records and books of account showing all receipts and disbursements of the Association and any other financial data required by the Board or the Association. He shall be responsible for the deposit of all funds in the name of the Board of the Association in such depositories as may be designated by the Board from time to time and shall have such other powers and duties as may be delegated to him by the Board or the Association from time to time. The Board may delegate such of the Treasurer's powers and duties to the Manager as it deems to be advisable.

8. **POWERS AND DUTIES OF THE BOARD OF DIRECTORS:** The Board of Directors shall have the following powers and duties:

- A. To call annual meetings of the Association and give due notice thereof.
- B. To conduct elections of the Board.
- C. To enforce the provisions of the Declaration and By-Laws of the GALLATIN VALLEY SEED CO. by appropriate action.
- D. To promulgate and adopt rules and regulations for the use of the common elements and for the occupancy of the units so as to not interfere with the peace and quiet of all the residents. Such rules must be approved by seventy five percent (75 %) of the Unit Owners at any regular or special meeting of the Association.
- E. To provide for the management of the GALLATIN VALLEY SEED CO. by hiring or contracting with suitable and capable management personnel for the day-to-day operation, maintenance, upkeep and repair of the general common and limited common elements.
- F. To levy assessments as allowed by the Declaration, these By-Laws, and the State of Montana, and to provide for the collection, expenditure and accounting of said assessments.
- G. To collect the assessments for the GALLATIN VALLEY SEED CO. Owners Association.
- H. To pay for the expenses of the maintenance, repair and upkeep of the general common elements and the limited common elements, and to approve payment vouchers, either at regular or special meetings.
- I. To delegate authority to the Manager for the conduct of condominium business, to carry out the duties and powers of the Board, however, such authority shall be precisely defined with ultimate authority at all times residing in the Board of Directors.
- J. To provide a means of hearing grievances and foreclosure proceedings of Unit Owners and to observe all due process requirements imposed upon owners associations for condominiums.
- K. To meet at regularly scheduled times and hold such meetings open to all Unit Owners or their agents.
- L. To prepare an annual budget for the condominium in order to determine the amount of the assessments payable by the Unit Owners to meet the general common and limited common expenses and allocate and assess such charges among the Unit Owners according to their respective interests in the general common and limited common elements and to submit such budget to the Unit Owners on or before the date of the annual meeting.
- M. To levy and collect special assessments whenever, in the opinion of the Board it is necessary to do so in order to meet increased operating or maintenance expenses, costs, or additional capital expenses, or because of emergencies.
- N. To take appropriate legal action to collect any delinquent assessments, payments or amounts due from Unit Owners or from any person or persons owing money to the condominium, and to levy a penalty and to charge interest on unpaid amounts due and owing.
- O. To defend in the name of the Association any and all lawsuits wherein the GALLATIN VALLEY SEED CO. is a party defendant.
- P. To enter into contracts with third parties to carry out the duties set forth, for and in behalf of the Board of the Association.
- Q. To establish a bank account for the GALLATIN VALLEY SEED CO. and to keep therein all funds of the Association. Withdrawal of monies from such accounts shall only be by checks signed by such persons as are authorized by the Board of Directors.
- R. In general, to act for and carry on the administration and affairs of the Association as authorized and prescribed by the Declaration and to do all those things which are necessary and reasonable in order to carry out the governance and operation of the Condominium.
- S. To establish rules and regulations for conduct management and use of the general common and limited

common elements.

- T. To make repairs, alterations and improvements to the general common and limited common elements consistent with managing the condominiums in a first class manner and in the best interests of the Unit Owners.
 - U. To arrange, keep, maintain and renew the insurance for the Association as set forth in the Declaration.
 - V. To carry out the duties and responsibilities of the Board in all other matters as may be authorized, needed or required by the Declaration.
 - W. To allow first leaseholders to inspect Association and Board records upon proper notice and during reasonable business hours.
 - X. To coordinate its functions and actions with the Board and Owner's Association of GALLATIN VALLEY SEED CO. whenever such actions will serve the interests of both condominiums.
9. **DUE PROCESS:** In the event there shall be default, except for the payment of assessments, by a Unit Owner or violation of any of the provisions of the Declaration or By-Laws or non-compliance, notice of the same shall be sent to the Owner in writing by the Board of Directors setting forth the nature of the violation or non-compliance and providing for a time certain when the Unit Owner shall be confronted by the Board to respond. At such hearing the Unit Owner shall be confronted by the person or persons bringing the charges if they are individuals other than the Board members, the Owner shall have an opportunity to cross-examine such individuals and present his own witnesses, exhibits or testimony in his own behalf. At such hearing if the Owner desires he may request an impartial hearing examiner to be present to conduct the proceedings. Following such hearing the Board shall enter its findings of fact following the recommendations of any examiner and setting forth its decision and any actions it deems appropriate if it finds in fact that a violation or default has occurred.
10. **VACANCIES AND REMOVAL:** Should a vacancy occur on the Board of Directors, the Board, subject to the exception described below, shall appoint a member of the Association to serve for the unexpired term. Such vacancy shall be filled no later than the next regular Board meeting after which it occurs. Should such vacancy not be filled by the Board at the next regular meeting of the Association, the Association may fill such vacancy. At any regular or special meeting of the Association, any member of the Board may be removed by a majority of the aggregate interests at such meeting. Such vacancy shall be filled by the Association. Such removal matter must be announced in the notice of such regular or special meeting. The personal delivery of such notice by the Secretary of the Association shall be considered notice served.
11. **COMPENSATION:** No member of the Board of Directors shall receive any compensation for acting as such, except to be reimbursed for expenses incurred in attending Board meetings or carrying out Board functions. Nothing herein however, shall be construed to preclude compensation being paid to Managers who are hired by the Board.
12. **LIABILITY OF MEMBERS OF THE BOARD OF DIRECTORS:** No member shall be liable to the Association or any of the members or Owners or any third party for harm, injury, loss or damage suffered because of any action taken or omitted to be taken by any member of the Board serving as Board member in good faith if:
- a. The Board member exercised and used the same degree of care and skill as a prudent man would have exercised or used under the circumstances in the conduct of his own affairs, or
 - b. Took or did not take action in reliance upon advice of counsel or upon statements or information of other Owners or employees of the Association which he has reasonable grounds to believe.
13. **MANAGERS:** The Manager shall be appointed and/or removed by the Board of Directors. The Manager or any member of the Board or Association handling Association funds or having power to withdraw or spend such funds shall be bonded, and shall have maintained records of the financial affairs of the condominium. Such records shall also detail all assessments made by the Association and the status of payments of said assessments by all Unit Owners. All records shall be available for examination during normal business hours to any Owner or his assigned representative. All functions and duties herein provided for the Manager may be performed by the Board, or the Chairman, if the Board should decide not to have a manager.
- a. **Accounts:** The receipts and expenditures of the Association shall be under the direction of the Manager and be classified as appropriate into general common expenses and limited common expenses and shall include a provision for:
 - 1. **Current Expenses:** Which shall include all receipts and expenditures to be made within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserve or to betterments. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year.
 - 2. **Reserve for Deferred Maintenance:** Which shall include funds for maintenance and items which occur less frequently than annually.
 - 3. **Reserve for Replacement:** Which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.
 - 4. **Betterments:** Which shall include the funds to be used for capital expenditures for additional improvements or additional personal property which shall be a part of the common elements.
 - b. The Manager shall prepare and submit to the Board a budget, each calendar year, which must be approved then and adopted by the Board. The budget shall include the estimated funds required to defray the general common and limited common expenses and to provide and maintain funds for the foregoing accounts according to good accounting practices. Copies of the budget and proposed assessments shall be transmitted to each member on or before December 4th, preceding the year for which the budget is made. If the budget is subsequently amended, a copy of the amended budget shall be furnished to each member.

- c. A financial report of the accounts of the Association shall be made annually by an accountant, and a copy of the report shall be furnished to each member at the annual meeting. The Manager shall generally operate and manage the condominium for and on behalf of the Unit Owners and shall have such other powers and authority as the Board may designate. If there is no Manager or if the Manager resigns, is terminated or his contract expires and a successor is not chosen, the Board shall perform all the duties of the Manager until a Manager shall be replaced.
14. **AMENDMENT OF BY-LAWS:** These By-Laws may be amended at any regular or special meeting of the Association providing that a copy of the proposed revision is included in the notice of such meeting. Upon a vote of over seventy five percent (75%) of the aggregate interest in the condominium, the amendment shall be declared adopted. The Secretary shall as soon as practicable after adoption, prepare a copy of these By-Laws as amended for certification by the Chairman and Secretary of the Association. Such amended and certified By-Laws shall then be filed and recorded in the office of the County Clerk and Recorder of Gallatin County, State of Montana. By-Laws as amended shall become effective at the time of such recording.
15. **ASSESSMENTS:** In accordance with the percentage of interest in the general common elements as set forth in the Declaration, each Owner shall be assessed for general common expenses. Such assessments, and assessments for limited common expenses, shall be collected and paid according to the terms and under the procedures more particularly set forth in the Declaration. The amounts of assessments described above and any other assessments allowed by these By-Laws, the Declaration and by the State of Montana, shall be fixed by the Board of Directors. Notice of each Owner's assessments shall be mailed to said owner at his address of record.
16. **NOTICE OF DEFAULT TO LIENHOLDERS:** A first lienholder, upon request, will be entitled to written notification from the Owners Association of any default in the performance by the individual Unit borrower of any obligation under the condominium documents which is not cured within sixty (60) days.
17. **NOTICES - DAMAGES:** The Owners Association shall notify all first lienholders in writing of any loss to or taking of the common elements of the condominium if such loss or taking exceeds \$10,000.00 or damage to an individual unit securing a mortgage held by the first lienholder exceeds \$1,000.00.
18. **FISCAL YEAR:** The fiscal year of the Association shall commence on January 1 of each year and end on December 31 of each year.
19. **MISCELLANEOUS:**
- a. **Costs and Attorney's Fees:** In any proceeding arising because of an alleged default by an Owner, the prevailing party shall be entitled to recover the costs of the proceedings and such reasonable attorney's fees as may be determined by the Court.
 - b. **No Waiver of Rights:** The failure of the Association or of an Owner to enforce any right, provision, covenant or condition which may be granted by the condominium documents, shall not constitute a waiver of the right of the Association or Owner to enforce such right, provision, covenant or condition in the future.
 - c. **Election of Remedies:** All rights, remedies and privileges granted to the Association or an Owner pursuant to any term, provision, covenant or condition of the condominium documents shall be deemed cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted to such other party by the condominium documents, or at law or in equity.
 - d. **Surplus:** Any surplus of common expense payment by Owners over the actual expenses (including the reserve for contingencies and replacements) during a fiscal year of the Association shall be applied towards common expenses for the following year or shall be applied in any other manner which shall benefit the Association and which, on the basis of United States Federal Income Tax Law, regulations and interpretations existing from time to time, in the sole discretion of the Board, is most likely to avoid taxation of such surplus, provided that such application is consistent with the proportional interest of all the Owners, and is not precluded by the terms of the Act, as amended from time to time.
 - e. **Parliamentary Rules:** Roberts Rules of Order (latest edition) shall govern the conduct of the Association's meetings when not in conflict with the Act, the Declaration or these By-Laws.
 - f. **Invalidity:** The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the balance hereof, or the Declaration.
20. **THE DECLARATION:** The Declarant has filed a Declaration whereby the properties known as the GALLATIN VALLEY SEED CO. are submitted and subject to MCA 70-23-101 et. seq. The Declaration shall govern the acts, powers, duties and responsibilities of the Association and in the event these By-Laws and Declaration are in conflict, the Declaration shall prevail. The definition of terms set forth in the Declaration shall be applicable throughout these by-Laws and the interpretation thereof. By virtue of these By-Laws and the Declaration, each Owner has the right to membership in the Association of Unit Owners and any Owner may be on the Board of the GALLATIN VALLEY SEED CO. The GALLATIN VALLEY SEED CO. Association of Unit Owners and its Board of Directors shall have the primary and final authority on all matters solely affecting the condominium area, subject to the laws, rules and regulations of the City of Bozeman, County of Gallatin, State of Montana.

Lawrence W. Springer for Gallatin Valley Seed

IN WITNESS WHEREOF, Lawrence W. Springer owner of record of all of the condominium units and 100% of the voting interest of the said GALLATIN VALLEY SEED CO. as of the date hereof, hereby appoints the following persons to serve on the Board of Directors until the first meeting of the Association, to-wit:

- CHAIRMAN: Lawrence W. Springer
- SECRETARY: Ray M. Kachuck
- TREASURER: Ray M. Kachuck

and the undersigned record owners and the said Board hereby certify, declare and affirm the adoption of the foregoing By-Laws on the 3 day of NOV., 1993.

BOARD OF DIRECTORS:
Lawrence W. Springer
 By: Lawrence W. Springer
 Title: Chairman
Ray M. Kachuck

ACKNOWLEDGEMENT

STATE OF MONTANA)
) ss.
 COUNTY OF GALLATIN)

On this 3rd day of November, 1993, before me, the undersigned, a Notary Public for the State of Montana, personally appeared LAWRENCE W. SPRINGER the PRES + DIRECTOR and who acknowledged that he executed the foregoing By-Laws for the said Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

Bonnie Lee
 Notary Public for the State of Montana
 Residing at Bozeman, Montana
 My Commission expires: 8-4-94



275002



State of Montana) ss.
 County of Gallatin)
 Filed November 9, 1993
 at 10:56 A.M., and
 Recorded in book 137 of
MISCELLANEOUS Page 3014
Shelby H. Clegg
 County Clerk & Recorder
 by Elizabeth A. Anderson
 Deputy
 Fee \$ 30.00
 rt: Security Title Co

INSTRUMENT OF POOR PHOTOGRAPHIC QUALITY

Return original to:

Tom W. Stonecipher
Tarlow Stonecipher & Steele, PLLC
1705 West College Street
Bozeman, MT 59715-4913

Accommodation Recording Only

STC # G2009 pd

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2341262

Page: 1 of 37 09/01/2009 10:36:25 AM Fee: \$279.00
Charlotte Mills - Gallatin County, MT MISC



AMENDED AND RESTATED DECLARATION FOR THE GALLATIN VALLEY SEED CONDOMINIUM

This Amended and Restated Declaration ("Declaration") amends, restates, and completely supersedes that certain Declaration for the Gallatin Valley Seed Company Condominium dated August 24, 1993 and recorded in the office of the Clerk and Recorder of Gallatin County, Montana in Book 135 of Miscellaneous, Page 493, Document No. 270480 as amended by the Amended Declaration for Gallatin Valley Seed Company Condominium dated November 3, 1993 and recorded in the office of the Clerk and Recorder of Gallatin County, Montana, November 9, 1993 at Book 137 of Miscellaneous, Page 3007, Document No. 275001. This Declaration is made and entered into effective this 31st day of August, 2009, by the entities who have executed this Declaration and who comprise the Owners of all of the Units in it. The land and property described in the Declaration are submitted and subject to the provisions of § 70-23-101, Montana Code Annotated, et seq., commonly known as the "Unit Ownership Act". The property subject to this Declaration is known as the GALLATIN VALLEY SEED COMPANY CONDOMINIUM (hereinafter referred to as the "Condominium" or "Premises"). The street address of the Condominium is 201 South Wallace, Bozeman, Montana 59715.

Nothing in this Amended and Restated Declaration adds or deletes any Unit in the Condominium regime, nor does it change the Unit boundaries of any Condominium currently in the condominium regime.

I. DEFINITIONS

Unless the context expressly provides otherwise, the following definitions shall pertain throughout this Declaration and the interpretation thereof:

1. **Aggregate Voting:** Shall mean the entire number of votes or persons present or available to vote in person or by proxy in a particular circumstance.

2. Association or Association of Unit Owners: Means all of the Unit Owners acting as a group and in accordance with duly adopted By-Laws and this Declaration.
3. Board or Board of Directors: Shall mean the Board of Directors of the Association as more particularly defined in the By-Laws.
4. Building: Means the building or buildings containing the condominium Units. There are three buildings in the condominium regime: Building A, Building B, and Building C.
5. By-Laws: Means the By-Laws promulgated by the Association under this Declaration and the Unit Ownership Act, and as they may be amended.
6. Common Elements: Means both general common elements and limited common elements.

A. General Common Elements: General common elements include all those areas which are for the use and benefit of all the Units and all residents and guest of residents of the Gallatin Valley Seed Company Condominium. Specifically included are: The real property described in Article II below (except for the portions designated as limited common elements in subparagraph I,6,b below) including the grounds under and surrounding the Building, equipment and all other improvements for sewage treatment and a water supply, electrical, cable television, gas and telephone lines and wires and connections serving all of the Units; the master water meter; fences; landscaping; plants and other materials and improvements separate from and outside of the Buildings containing the Units, and other area necessary for the safety, maintenance and existence of the condominium in which each Unit Owner shall have a designated percentage of interest, as set forth in Article IV below, and as described in MCA § 70-23-403 of the Unit Ownership Act.

B. Limited Common Elements for Buildings A, B, and C; Repair, Replacement, and Maintenance: Limited common elements shall mean those common elements which are reserved for the use of less than all of the Gallatin Valley Seed Company Condominium Units. For each of Buildings A, B, and C, the following items are and shall constitute limited common elements appurtenant solely to Units in those Buildings, to be maintained and replaced as described in this paragraph:

The respective exterior walls and the roofs of Buildings A, B, and C and all footings, foundations, framework, floors, columns, trusses, walls, supports and other structural and bearing components of those Building are limited common elements solely for the benefit of the Units in those Buildings, as they currently exist or as they may be increased through an expansion as allowed under the terms of Article XI of this Declaration. Specifically, as to any given Unit Owner or Owners, limited common elements shall mean the following common

elements which are located within or affixed to the Building containing the Unit or Units in which the elements are located or situated on or associated with the real property known as the Gallatin Valley Seed Company Condominium:

Flues, driveways, chimneys, ducts, cables, conduits, public utility lines, water, sewer, electrical, cable television lines and hot and cold water pipes, (all such utility pipes and lines are limited common elements where they service less than all Units; where they service all Units they shall be general common elements), electric meters entrances, and fixtures or other portions of the building servicing only a particular Unit or less than all of the Units.

Also included in the limited common elements are the areas, the use of which is limited to the Units to which they are appurtenant as shown in Exhibit "B-1 and B-2".

Unless only one Unit uses a particular limited common element (such as the patio area where the interest of the Unit in that limited common element is 100%) the percentage of a separate Unit's interest in the limited common elements shall be computed by determining the number of Units that have the use of the limited common elements and taking the values of each such Unit using the formula set forth in Article IV, paragraph 1 below and dividing it by the value of the Unit or all such Units making use of the particular a limited common element. Such values shall be the same as the values used to compute the percentage of interest of the Unit owners in the general common elements and shall be the value of the Units at the date of filing this Declaration and which are set forth in this Declaration.

7. Common Expenses: Means the expenses of administration, maintenance, repair or replacement of general common elements, expenses agreed upon by the Association of all Unit Owners, and expenses declared common by the Unit Ownership Act.
8. Condominium: Means the Gallatin Valley Seed Company Condominium as the same is created for this Declaration and the By-Laws and submitted to the Unit Ownership Act and the condominium Units, general common elements, limited common elements, buildings and land and any other improvements thereon, which constitute the condominium.
9. Declaration: Means this document and all parts attached hereto or incorporated by reference.
10. Limited Expenses: Means the expenses attributable to the maintenance, repair and replacement of limited common elements.

11. Manager: Means the manager, the Board of Directors, management corporation or any other person or group of persons retained or appointed by the Board, or by the Association of Unit Owners for the purpose of conducting the day-to-day operations of the Condominium.
12. Property and/or Premises: Means all of the land, buildings, improvements and structures thereon and all easements, rights and appurtenances belonging thereto, which are herewith submitted to the Unit Ownership Act.
13. Record Officer: Means the county officer charged with the duty of filing and recording the deeds, mortgages and all other instruments and documents relating to this Declaration and the property to which it is subject.
14. Unit: Shall be the separate condominium Units of the Condominium and is a parcel of real property including and containing one or more rooms occupying one or more floors, intended for any type of independent use, and with a direct exit to a street or highway or to common elements leading to a street or highway.
15. Unit Designation: Is the combination of letters, numbers and words which identify the designated Units.
16. Unit Owner or Owner or Condominium Owner: Means the person or persons owning a fee simple absolute, or one who is a co-owner in any real estate relationship that is recognized under the laws of the State of Montana in one or more units of the Gallatin Valley Seed Company Condominium.
17. Mortgagee: Means any mortgagee under a mortgage or beneficiary under a trust indenture recorded against title to any Unit.
18. Voting: Unless this Declaration expressly provides otherwise, all votes by Unit Owners shall be a vote of that Owner's percentage ownership of the common elements of the Condominium, and not a vote per capita.

II. REAL ESTATE

1. Description: The real property which is by this Declaration submitted and subject to the Unit Ownership Act is described in Exhibit "A" attached hereto and made a part hereof by this reference. The condominium Units consist of three (3) separate buildings including garages, identified as Buildings A, B, & C which altogether contain twenty four separate Units. The provisions of this Declaration and the By-Laws shall be construed to the covenants running with the land including every Unit and shall be binding upon the Unit's owners, their heirs, successors, personal representatives and assigns for so long as this Condominium Declaration and By-Laws are in effect.

2. Condominium Units: Each Unit, together with the appurtenant undivided interest in the common elements of the Gallatin Valley Seed Company Condominium shall together comprise one condominium Unit, shall be inseparable, and may be conveyed, leased, rented, devised or encumbered as a condominium unit as a fee simple interest in a parcel of real property.

3. Encroachments: If any portion of the general common elements or limited common elements encroaches upon a Unit or Units, a valid easement for the encroachment and for the maintenance of the same, so long as it stands, shall and does exist. If any portion of a Unit encroaches upon the general common elements or limited common elements or upon an adjoining Unit or Units, a valid easement for the encroachment and for the maintenance of the same, so long as it stands, shall and does exist. Such encroachments and easements shall not be considered or determined to be encumbrances either on the general common elements, the limited common elements or on the Units for the purpose of marketability of title.

In the event the building or any portion thereof is destroyed and then rebuilt, the Owners of the Unit or Units agree that minor encroachments of parts of the general or common elements because of such construction shall be permitted and that an easement for such encroachment and the maintenance and repair of the same shall exist.

4. Buildings: The Units comprising the condominium are located in three buildings: Build "A" contains two (2) levels, Building "B" contains four (4) levels plus mezzanine, Building "C" contains one (1) level plus mezzanine.

5. Unit Boundaries: Each Unit shall include the part of the building containing the Unit that lies within the boundaries of the Unit, which boundaries are as follows: (except common structural systems and utilities)

A. The boundaries of the Units shall be described as follows:

1. Upper and Lower Boundaries: The upper and lower boundaries of said Units shall be the following boundaries extended to an intersection with perimetrical boundaries:

(a) Upper Boundary: The plane of the underside of the second level ceiling not including any sheet rock, beams, paneling, or wood covering said ceiling which shall be part of the Unit.

(b) Lower Boundary: The upper surface of the lower level floor not including carpeting, tile or other floor covering (which shall be part of the Condominium Unit).

2. **Perimetrical Boundaries:** The perimetrical boundaries of the Units shall be the following boundaries extended to an intersection with the upper and lower boundaries:

(a) **Exterior Building Walls:** The intersecting vertical planes adjacent to and including the interior surface of the exterior walls bounding the Units (i.e. the inside surface of the interior drywall of the outside walls).

(b) **Interior Building Walls:** The inside surface of the interior walls separating the Units (i.e. the inside surface of the interior drywall of the inside walls).

3. **Finished and Unfinished Surfaces:** The Owners of the respective Units own the undercoated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding the respective Unit. The Owner shall not be deemed to own pipes, wires, conduits or other public utility lines running through said respective Units which are utilized for, or serve more than one (1) Unit, except as tenants in common with the other Unit Owners as heretofore provided. Said Owner shall be deemed to own the interior walls and partitions which are contained in said Owner's respective Unit, (except where the same are structural or bearing walls, which shall be limited common elements within the Building where the Unit is located) and also shall be deemed to own the interior and/or finished surfaces of the interior walls, floors and ceilings, including paneling, plaster, paint, carpeting, wallpaper, etc.

6. **Construction Materials:** The principal material of construction of the Units are concrete for the foundation, footings, and slabs for the lowest floor; and wood for the floor of the other Units, wood for the framing, structural and finish work and floors, sheetrock, plywood and paneling for the interior, carpet, wood or vinyl or tile for the floors, brick or other siding for the exterior wall surfaces, and composition or metal roof on the roof of the Building.

7. **Parking:** The use of the area set aside for the parking shall be for the use of all owners and their guests or clientele. One parking space shall be designated for each Unit in the common parking area. Notwithstanding the foregoing the 19 parking spaces designated on Exhibit B-2 attached to this Declaration shall be for the exclusive use of the Owners of units in Building C.

III. EASEMENT – COMMON ELEMENT – INTERIOR REMODELING

1. **Common Element Easements:** A nonexclusive right of ingress and egress and support through the general common elements is appurtenant to each Unit and all the general common elements are subject to such rights. Such easements include an

easement in ingress and egress from and to each Condominium Unit to the public roads or other means of access bounding the Condominium property.

2. Utilities: An easement shall exist over, across and into the general and limited common elements as shown on the site plan and in the condominium Units themselves for installation, maintenance and repair of all utilities for lines, wires, pipes, equipment and other items necessary for supplying light, heat, water, sewer, power, telephone, data lines, any cable television and other means of communication to the condominium.

3. Interior Remodeling: Each Unit Owner shall have the exclusive right to paint, repair, tile, wallpaper, panel, carpet, brick or otherwise maintain, refinish and decorate the inner surface of the walls, ceilings, floors, windows and doors bounding the Owners own Unit, and the interior thereof, so long as such work does not affect the structural integrity of the Building where the Unit is located.

IV. OWNERSHIP AND VOTING – EXHIBITS – USE

1. Percentage of Interest: Each Unit Owner shall be entitled to the exclusive ownership, use and possession of the Owner's Unit and the percentage of the interest of each Unit Owner in the common elements as set forth below and subject to the expansion of the condominium as provided below. Each Unit Owner shall have a percentage of undivided interest in the general common elements of the Gallatin Valley Seed Company Condominium. Such percentage represents the Owner's ownership interest in the general common elements, liability for common expenses and taxes, and the voting interest of the Unit Owner or Owners in all matters concerning the Association of Unit Owners. The percentage of interest in the general common elements for the Owners of Units shall be computed by taking the value of each Unit at the date of filing this Declaration and dividing it by the then combined value of all of the Units having an interest in the general common elements of the condominium. Values, as stated in Article IV below are equated to square footage. For the purposes of determining the percentages set forth below, and for expansion as provided in Article XI below, square footage shall be for living areas only and do not include garages and storage areas. Such percentage of interest and value for each of the Units in the condominium shall be according to the percentages set forth below, subject to the expansion provision set forth in Article XI:

<u>Unit No.:</u>	<u>Area:</u>	<u>% of Total:</u>
(Exhibit B-2)		
A-1	3410 S.F.	9.2
A-2	1812 S.F.	4.9
A-3	1216 S.F.	3.3
A-4	688 S.F.	1.9

A-5	3640 S.F.	9.8
A-6	670 S.F.	1.8
B-1-A	1455 S.F.	3.9
B-1-B	830 S.F.	2.2
B-1-C	1450 S.F.	3.9
C-1	1785 S.F.	4.8
C-2	895 S.F.	2.4
C-3	930 S.F.	2.5
C-4	1819 S.F.	4.9
C-5	1248 S.F.	3.4
C-6	2710 S.F.	7.3

(Exhibit B-3)

B-B-A	1770 S.F.	4.8
B-B-B	1732 S.F.	4.7

(Exhibit B-4)

B-2-A	1152 S.F.	3.1
B-2-B	1170 S.F.	3.2
B-2-C	686 S.F.	1.9
B-2-D	<u>1179 S.F.</u>	3.2
	4187 S.F.	

(Exhibit B-5)

B-3-A	1152 S.F.	3.1
B-3-B	960 S.F.	2.6
B-3-C	1708 S.F.	4.6
B-4	<u>940 S.F.</u>	2.5

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2. Floor Plan and Exhibits: The Gallatin Valley Seed Company Condominium consists of the real property described above, and a total of twenty-five separate Condominium Units as shown on the floor plans. For identification and descriptive purposes the following Exhibits are attached and by reference hereto incorporated into and made a part of this Declaration:

Exhibit B-1: Showing the site plan of the Gallatin Valley Seed Company Condominium and the location of the buildings containing the condominium Units on the property and the limited common elements.

Exhibits B –2, 3, 4 and 5: Showing the floor plans for each of the Units of the Gallatin Valley Seed Company Condominium, the area of each, the dimensions and the designation for each Unit.

Exhibit B-1: Showing specifically the 19 designated parking spaces exclusively for the use of Unit Owners in Building C, subject to any cross-parking agreement with the City of Bozeman.

3. Use: The Units and common elements shall be occupied and used as follows:

A. No part of the property shall be used for other than purposes allowed in this zoning and any conditional use permit or variance issued by the City of Bozeman. Each Unit shall be used for no other purposes, a sleeping room or studio, and shall not interfere with the quiet enjoyment or comfort of any other Owner or occupant.

Nothing contained herein shall prevent an Owner of a Unit from renting or leasing their Unit to third parties for purposes described in "a" above. However, the respective Units shall not be rented by the Owners thereof for transient or hotel purposes. Other than the foregoing obligations, the Owners of the respective Units shall have the absolute right to lease the same provided that said lease is made subject to the covenants and restrictions contained in this Declaration and further subject to the By-Laws.

B. There shall be no obstructions of the common elements nor shall anything be stored in or on the common elements without the prior consent of the Association. Each Owner shall be obligated to maintain and keep in good order and repair his own Unit.

C. Nothing shall be done or kept in any Unit or in the common elements which will increase the rate of insurance on the building or contents thereof, without the prior written consent of the Association. No Owner shall permit anything to be done or kept in the Owner's Unit or in the common elements which will result in the cancellation of insurance on the buildings, or contents thereof, or which would be in violation of any law. No waste will be permitted in the common elements.

D. Owners shall not cause or permit anything to be hung or displayed on the outside of the windows or placed on the outside walls of a building and no sign, awning, canopy, radio or television antenna shall be affixed to or placed upon the exterior walls of roof or any part thereof, without the written consent of the Association.

E. No pets or other animals of any kind shall be raised, bred or kept in any Unit, except that dogs, cats or other household pets may be brought in the Units subject to rules and regulations adopted by the Association and the laws and ordinances of the City of Bozeman, provided that they are not kept, bred or maintained by any commercial purpose.

F. No nuisances shall be allowed upon the property nor shall any use or practice be allowed which is a source of annoyance to owners of the Condominium or which interferes with the peaceful possession and proper use of the property by its occupants. No immoral, improper, offensive or unlawful use shall be made of the property nor any part thereof and all valid laws, zoning ordinances and regulations or all governmental bodies having jurisdiction thereof shall be observed.

G. Nothing shall be done in any Unit or in, on or to the common elements which will impair the structural integrity of the Building within which the Unit is located or which would structurally change the Building, except as is otherwise provided herein.

H. Nothing shall be altered or constructed in or removed from the common elements, except as is otherwise provided herein.

I. Use by the owners of the Units in the Gallatin Valley Seed Company Condominium shall at all times be in compliance with all of the ordinances of the City of Bozeman. Such compliances shall also include and extend to any repair, remodeling or refurbishing of the Units.

4. Exclusive Ownership: Each Owner or Owners shall be entitled to exclusive ownership and possession of their Unit. Such Owners may use the general and limited elements in accordance with the purposes for which they are intended and as they may otherwise agree between themselves, so long as they do not hinder or encroach upon the lawful rights of other Unit Owners.

5. Common Areas, Driveways and Storage Areas: Except as otherwise expressly provided herein, common areas, driveways and storage areas are a part of the general common elements of the Condominium.

6. Fences: Any fences shall be a general common element and shall be installed and maintained by the Association.

7. Use of Limited Common Elements: Although a Unit owner may have the exclusive use of the limited common elements appurtenant to such Owner's Unit, such Owner may not use or occupy such area in a manner which adversely effects the value

or aesthetics of the remaining units nor the use and enjoyment of such other Owners of their limited common elements.

V. THE ASSOCIATION

1. Membership: An Owner of a Unit in the Gallatin Valley Seed Company Condominium shall simultaneously, upon becoming the Owner of said Unit, be a member of the Gallatin Valley Seed Company Condominium Unit Owners Association, hereinafter referred to as the "Association", and shall remain a member of the Association until such time as his ownership ceases for any reason
2. Function: It shall be the function of the Association to:
 - A. Be responsible for the upkeep, maintenance, repair, refurbishing and remodeling of the common elements of the condominium including the lands, grounds, landscaping, shrubbery, trees as well as the exteriors of the Units including the walls and roofs as well as any fences bounding the said condominium.
 - B. To maintain and care for the driveways giving access to the various Units. Such maintenance shall be deemed common maintenance and shall be assessed against the owners of all Units.
 - C. Adopt By-Laws for the governance of the Association.
 - D. Make provisions for the general management of the Condominium, including, but not limiting to, the passage and implementation of Rules and Regulations applying to all Unit Owners whose reasonable purpose is to benefit the Condominium and to facilitate its operation, all such proposed rules and regulations to be proposed by the Board of Directors of the Association to all Unit Owners, and to be enacted and become effective upon the written approval of those Unit Owners whose ownership of the general common elements in the aggregate exceeds seventy-five percent (75%).
 - E. Levy and collect assessments as provided for in the Declaration, By-Laws, and the Unit Ownership Act.
 - F. Adopt and implement a policy for the affairs of the Condominium.
 - G. Enter into contracts to hire personnel for the management of the affairs of the Association and the maintenance and repair of the common area.
 - H. To represent the Owners of the Gallatin Valley Seed Company Condominium in all affairs before the Gallatin Valley Seed Company Owners

Association, and to collect the assessments from the Gallatin Valley Seed Company Owners which shall be part of the assessments collected under paragraph 7 below. Such assessments shall include assessments for the upkeep, maintenance and repair of facilities and grounds.

I. Additionally, the Association shall have the power to do such things and take such other action as are deemed necessary, reasonable and proper to carry out its functions and as are allowed by law.

3. Vote: On all matters, unless excluded by this Declaration, to be decided by the Association, each Unit Owner shall have a vote equal to the Owner's percentage of interest in the general common elements. An owner of a condominium Unit, upon becoming an Owner, shall be a member of the Association and remain a member for the period of the Owner's Unit ownership. Except as otherwise provided in the Unit Ownership Act, this Declaration or the By-Laws, a majority of the percentage of interests voted at any meeting or by proxy shall be sufficient to act on matters brought before the Association. Meetings of the Association shall only be conducted when a quorum is present, as defined in the Association By-Laws.

4. Failure to Comply: Each Owner shall comply strictly with the provisions of this Declaration, the By-Laws of the Association and the rules, regulations, declarations and resolutions of the Association adopted pursuant thereto as the same may be lawfully amended from time to time. Failure to comply with any of the same shall be grounds for an action to recover sums due, for damages or injunctive relief or both, and for reimbursement of all costs, including reasonable attorneys fees, incurred in connection therewith, which action shall be maintainable by the Association, by the Manager in the name of the Association, or by an aggrieved Owner where there as been a failure of the Association to bring such action within a reasonable time.

5. Payment of Assessments - When Due: All assessments shall be due thirty (30) days from the date of mailing of such assessments to the owners of the Association following the meeting at which time assessments are levied by the Association and may be payable in installments monthly, quarterly, annually or at any other time at the option of the Board. The amount of the common expenses assessed against each Condominium Unit shall be the personal and individual debt of the Owner thereof. No Owner may be exempted from liability for this contribution toward the common expenses by waiver of the use or enjoyment of any of the general common elements or limited common elements or by abandonment of the Owner's Unit. All assessments which are not paid within thirty (30) days from the date they are due and payable becomes delinquent and are subject to interest and penalty charges. The Association or Manager shall have the responsibility of taking prompt action to collect any unpaid assessments which becomes delinquent. In the event of delinquency in the payment of the assessments, the Unit Owner shall be obligated to pay interest at a rate of ten percent (10%) or as otherwise determined by the Board on the amount of the

assessment from the due date thereof, together with such late charges as provided in the By-Laws of the Association. Suit to recover a money judgment for unpaid common expenses and limited expenses may be maintainable without foreclosing or waiving the lien securing the same.

A. Common expenses and Common profits, if any, and limited common expenses of the Condominium shall be distributed among, and charged to the Unit Owners according to the percentage of interest of each in the general common elements.

B. Except as otherwise limited in this Declaration, each Unit Owner shall have the right to use the common elements for all purposes incident to the use of and occupancy of its respective Unit as permitted by this Declaration, which rights shall be appurtenant to and run with title to the Unit.

6. Unpaid Assessments – Mortgagee: Where a lienholder or other purchaser of a Unit obtains title to the Unit as a result of foreclosure of the first mortgage or trust indenture, such acquirer of title, its successors and assigns, shall not be liable for the share of common expenses or assessments by the association chargeable to such Unit which become due prior to the acquisition of title of such Unit by such acquirer. Such unpaid share of common expense or assessments shall be deemed to be common expenses collectable from all of the Units including such acquirer, its successors and assigns.

7. Levying Assessments – When Made- Purposes: The Association of Unit Owners shall levy assessments upon the Unit Owners (except as provided in paragraph 6 above) in the following manner and for the following reasons:

A. Assessments shall be made as part of the regular, annual business meeting of the Association as provided for in the By-Laws of the Association or assessments can be made for special purposes at any other regular or special meeting thereof. All assessments shall be fixed by resolution of the Board of Directors. Notice of the assessment, whether made, including an annual budget for expenditures and operation, for regular annual assessments, shall be served on all Unit Owners affected, by delivering a copy of the same to the Owner personally or by mailing a copy of the notice to said owners at their address of record at least ten (10) days prior to the date for such meeting. Notice is deemed given if mailed to the address listed on the deed by which the Owner acquired the condominium unit or such other written notice and address for notice purposes as the Owner may deliver to the Association.

B. Assessments shall be made for the repair, replacement, insurance, general maintenance, creation of reserves, management and administration of common elements, fees, costs and expenses of the manager, taxes for common

areas if any, and more particularly provided in the Unit Ownership Act (MCA § 70-23-101, et seq.) as well as the assessments levied by the Gallatin Valley Seed Company Owners Association. Assessments shall be based upon and computed by using the percentage of interest that each Unit Owner has in relation to the common elements.

C. Assessments may also be made for the payment of limited common element expenses such that the Unit Owners are chargeable only for the expenses relating to their respective Units or Building. Unit Owners shall share in the payment of limited expenses for the repair, maintenance and replacement of limited common elements of their respective Units in accordance with the percentage of condominium Unit or Units they have in the limited common elements for which the assessment is being made. If only one Unit is associated with the limited common element involved, then the entire cost of such repair, maintenance or replacement shall be borne by that Unit.

D. Assessments may also be made for any purpose contemplated by this Declaration and for any purpose set out in the Montana Unit Ownership Act.

E. In a voluntary conveyance of a Unit, the Grantee of the Unit shall be jointly and severally liable with the Grantor for all unpaid assessments by the Association against the latter for the Grantor's share of the common expense up to the time of the grant or conveyance, without prejudice to the Grantee's rights to recover from the Grantor the amounts paid by the Grantee therefore. However, any such Grantee shall be entitled to a statement from the Manager or Board of Directors of the Association, as the case may be, setting forth the amount of such unpaid assessments against the Grantor due the Association and such Grantee shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessments made by the Association against the Grantor in excess of the amount therein set forth.

F. At the time the Association holds its first meeting, a reserve account shall be set up to which initial assessments shall then be deposited and which assessments shall be a sum that is equal to two times the monthly assessment fee for that year multiplied by the number of Units in the condominium project.

8. Management of Condominium Offices: The Association shall manage the Condominium regime in a businesslike manner, preparing, or causing to be prepared, an annual budget and an accurate profit and loss statement, balance sheet, and trial balance reporting the Association's financial affairs over a twelve-month period in such a fashion that these documents are circulated to all Unit owners at least thirty days before the annual meeting of the Association. In addition, the Association will maintain books and records of its financial affairs in a businesslike fashion, such records to be

available for inspection by any Unit Owner upon reasonable request. In the event the Association fails to operate the Association and conduct its affairs in the manner required by the terms of this paragraph, the Greater Yellowstone Coalition, Inc. ("GYC") so long as it owns a Unit in Building C, upon written notice to the Association, has the right to take over these management functions of the Association, either by means of a contract with a third party, or by rendering that service itself. In either event, the actual, documented, and reasonable cost of these services, whether within GYC or through a third party, shall be an Association expense.

9. GYC Seat on Board of Directors: Notwithstanding any provision in the Declaration, Amended Declaration, or the Bylaws to the contrary, effective upon its purchase of Building C, and only so long as it owns at least four of the Units within Building C, GYC is granted the right to appoint a representative to one seat on the Board of Directors of the Association, effective upon its purchase of Building C (one existing member of the Board shall step down from that position at the closing, and a representative of GYC shall assume that position immediately). If the number of Directors on the Board of Directors of the Association is increased to more than three (3) seats, GYC shall be granted representation on an expanded Board such that, so long as GYC owns four of the Units in Building C, it always maintains, at a minimum, Directorships comprising at least one-third of the Board of Directors. So long as GYC shall own at least four Units in Building C, then in that event, GYC is granted the right to appoint one representative to one seat on the Board of Directors of the Association. In the event GYC shall own less than four Units in Building C, then, in that event, GYC will no longer be guaranteed any seat or seats on the Board, and shall vote for members of the Board in the same fashion as any other Unit Owner. The rights granted to GYC in this Article IV and Article V, paragraph 9, shall be personal to GYC (and shall not be assignable or transferrable by GYC to any third party or any successor in title).

VI. RIGHT TO CHANGE AND USE OF UNITS

1. The Declarant reserves the right to change the interior design and arrangement of all Units, so long as the Declarant owns the Units so altered.
2. GYC reserves the right to remove interior walls separating Units C-1 through C-6 in Building C, without otherwise changing the existence or boundaries of those Units.
3. GYC at its discretion may also create decks (balconies) extending beyond the exterior walls of Building C which overhang the parking lot, provided, however, that no exterior deck or balcony may be constructed in such fashion as to interfere with available parking. Any such deck or balcony shall be a limited common element solely benefitting Building C or solely benefitting the Units to which they are appurtenant in Building C.

4. GYC is permitted to replace, repair, and refurbish the exterior walls and the roof of Building C as it deems appropriate, in its sole discretion, provided, however, that the exterior walls and the roof must be properly maintained and repaired. GYC shall be solely responsible for the cost of any replacement, repair, refurbishing, or maintenance to be performed on the exterior walls, roof, decks and balconies, or any other limited common elements benefitting solely Units within Building C. In the event GYC fails to maintain any of these limited common elements, the Association may, upon written notice, perform repairs or maintenance necessary to properly maintain these limited common elements. GYC agrees to be responsible for the costs of all such work.

5. GYC has the sole right to permit any item or thing to be attached to or placed upon the roof of Building C for the benefit of itself or any third party it may chose. GYC shall be entitled to receive any and all revenue generated from the placement or attachment of any items onto the roof of Building C.

6. GYC may use common elements of the Condominium for the staging of the equipment and materials for use in repairing, replacing, or refurbishing the exterior walls or the roof of Building. GYC shall be responsible, at its sole cost, for restoring all such common elements used in this fashion to the condition they were in before the construction or maintenance work was undertaken.

7. No such change shall increase the number of Units or alter the boundary of the general common elements without an amendment of this Declaration.

VII. AMENDMENT

Amendment of this Declaration, other than amendment necessitated by expansion of the condominium as provided for and contemplated in Article XI, shall be made in following manner:

At any regular or special meeting of the Association of Unit Owners such amendment may be proposed as a resolution by any Unit Owner. Upon adoption of the resolution by a majority vote of those present, the amendment shall be made subject for consideration at the next succeeding meeting of the Association with notice thereof, together with a copy of the amendment to be furnished to each Owner and each holder of a first lien on any Unit or ownership interest in any Unit, no later than thirty (30) days in advance of such meeting. At such meeting, the amendment shall be approved upon receiving the favorable vote of the Unit Owners who, among them, own at least seventy-five percent (75%) aggregate interest in the common elements of the Condominium. If so approved, it shall be the responsibility of the Association to file the amendment with the office of the County Clerk and Recorder of Gallatin County, Montana.

VIII. CHANGES, REPAIRS AND LIENS

1. Alterations by Unit Owners: The interior plan of the Unit may be changed by its owner with the exception of the bearing walls, columns or beams which may not be moved. No Units may be subdivided. No change in the boundaries of the Units shall encroach upon the boundaries of the common elements except by amendment to this Declaration. Boundary walls must be equal to quality of design and construction to the existing boundary walls. A change in the boundaries between Units shall be set forth in an amendment to this Declaration. In addition to compliance with the provisions of Article VII above, such an amendment must further set forth and contain plans to the Units concerned, showing the Units after the change in boundaries, and attached to the amendment as exhibits. Such an amendment shall be signed and acknowledged by the Owners of the Units concerned; as well as those Owners with an interest in any common elements effected together with words of conveyance in the amendment conveying interests acquired in the Units or common elements by such change. The amendment shall also be approved by the Board of Directors of the Association and signed and acknowledged by all lienholders and mortgages of record of the Units concerned.

2. Maintenance by Unit Owner: An Owner shall maintain and keep in repair the interior of his own Unit and the fixtures thereof; all fixtures, utility lines and equipment installed in the Unit commencing at a point where the utilities enter the Unit shall be maintained and kept in repair by the Owner thereof. An Owner shall do no act nor perform work that will impair the structural soundness or integrity of the Building or impair any easement. An Owner shall also keep all areas and limited common elements appurtenant to the Owners Unit in a clean and sanitary condition. The right of each Owner to repair, alter, and remodel its Unit is coupled with the obligation to replace any finishing or other materials removed with similar types or kinds of materials. No acts of alteration, repairing or remodeling by any Unit Owner shall impair in any way the structural integrity of the adjoining Units or the structural integrity of limited common elements or general common elements.

3. Exterior Alteration: Other than as permitted to GYC in Article VI, no Owner may change, alter or remodel the exterior of a Unit without the prior written approval of the Board of Directors of the Association.

4. Exterior Maintenance by Owners Association: Other than as permitted to GYC in Article VI, the Association shall take all necessary steps, including, but not limited to, painting, lawn care, roof maintenance and repair, repair and maintenance of exterior walls, entrances, cement repairs, ice and snow removal and replacement or repair of all broken or worn parts, to ensure that a Building does not unnecessarily deteriorate as well as maintenance, upkeep and repair of the driveways as a common expense. The Board of Directors of the Owners Association shall annually inspect all Buildings and proceed with any necessary maintenance or repairs. Failure by the Board of Directors

of the Association to make the annual inspections and/or proceed with any necessary maintenance shall give any mortgagee or beneficiary of any trust indenture the right to order such work to be done and bill the Association thereafter notice to the Association of such intent by the said lienholder and giving the Association a reasonable time to perform such work. Any lienholder or representative of the same upon written requests, shall have the right to joint the annual inspection made by the Board of Directors and suggest needed repairs and maintenance necessary to preserve the security value of the condominium project. GYC shall not be assessed for the cost of any exterior maintenance of Buildings A or B, or for any other maintenance performed by the Owners Association pursuant to this paragraph which benefits solely Building A, or Building B, or both of them. Likewise, no Owner of a Unit in Building A or Building B shall be assessed for the cost of any maintenance or repair to Building C performed by the Association.

5. Liens for Alterations: Labor performed and materials furnished and incorporated into a Unit with the consent of or at the request of the Unit Owner, the Owner's agent, contractor, or subcontractor shall be the basis for the filing of a lien against the Unit or the Unit Owner consenting to or requesting the same. Each Unit Owner shall indemnify and hold harmless each of the other Owners from and against all liability arising from the claim of any lien against the Unit or against the general common elements or limited common elements for construction performed or for labor, materials or other products incorporated in the Owner's Unit at such Owner's request.

6. Liens and Foreclosure: All sums assessed but unpaid for the share of general common expenses and limited common elements chargeable to any condominium Unit shall constitute a lien on such Unit superior to all other liens and encumbrances, except only for tax and special assessment liens on the Unit in favor of any assessing authority, and all sums unpaid on the first mortgage or a first trust indenture of record, including all unpaid obligatory sums as may be provided by such encumbrance. To evidence such lien, the Manager shall prepare a written notice of lien assessment setting forth the amount of such unpaid indebtedness, the amount of accrued interest and late charges thereon, the name of the Owner of the Condominium Unit and a description of the Condominium Unit. Such notice shall be signed and verified by one of the officers of the Association or by the Manager, or the Manager's authorized agent and shall be recorded in the office of the County Clerk and Recorder of Gallatin County, Montana. Copies of such notice shall be mailed to the Owner against whose interest the lien has been filed and the holder of any first lien of record. Such lien shall attach from the date of recording such notice. Such lien may be enforced by the foreclosure of the defaulting Owner's Condominium Unit by the Association in the manner provided in the Unit Ownership Act and as provided for the foreclosure of a mortgage on real property upon the recording of a notice of claim thereof. In any such foreclosure the Unit Owner shall be required to pay a reasonable rental for the Unit and the Plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. Suit to recover a money judgment for unpaid common expenses shall be maintainable without

foreclosure or waiving the lien securing the same. In any such proceeding the Owner may be required to pay the costs, expenses and attorney's fees incurred in filing a lien, and in the event of foreclosure proceedings, additional costs, expenses and attorney's fees incurred.

7. Billing at Foreclosure: The Board of Directors of the Association on behalf of the other Unit Owners shall have the power to bid on the Condominium Unit at a foreclosure or other legal sale and purchase, to acquire and hold, lease, mortgage and vote votes appurtenant to, convey or otherwise deal the with the same. Any lienholder holding a lien on a Condominium Unit may pay, but shall not be required to pay, any unpaid general common expenses, or limited common expenses payable with respect to any such Unit, and upon such payment such lienholder shall have a lien on said Unit for the amounts paid of the same rank as the lien of the lienholder's encumbrance without the necessity of having to file a notice or claim of such.

8. Unpaid Assessments: All sums assessed by the Association but unpaid for the share of the common expenses chargeable to any Unit shall constitute a lien on such a Unit prior to all liens except only:

(1) Tax liens on the Unit in favor of any assessing entity and special district, and

(2) All sums unpaid on the first mortgage of record. Such lien may be foreclosed by suit, by the Manager or Board of Directors, acting on behalf of he Owners of the Units, in like manner as a mortgage of real property but with no rights of redemption. In any such foreclosure the Unit Owner shall be required to pay a reasonable rental for the Unit, if so provided in the By-Laws, and the Plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Manager or Board of Directors, acting on behalf of the Owners of the Units, shall have power, unless prohibited herein, to bid on the Unit at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.

9. Unpaid Assessments – Mortgages: Where a lienholder or other purchaser of a Unit obtains title to the Unit as a result of foreclosure of the first mortgage or trust indenture, such acquirer of title, and its successor and assigns, shall not be liable for the share of common expenses or assessments by the Association chargeable to such Unit which become due prior to the acquisition of title to such Unit by such acquirer. Such unpaid share of common expenses shall be collectable from all of the Units including such acquirer, its successors and assigns.

IX. INSURANCE

1. All insurance policies upon the condominium property shall be purchased by the Association and shall be issued by an insurance company authorized to do business in Montana.

A. Named Insured – Personal Property: The named insured shall be the Association individually as agent for the Unit Owners without naming them. Such policies shall provide that the payments for losses thereunder by the insurer shall be paid to the Insurance Trustee hereinafter designated, and all policies and endorsements thereon shall be deposited with the Insurance Trustee. Unit Owners may obtain insurance coverage at their own expense upon their own personal property and for their personal liability and living expenses for alternate accommodations if they are disposed.

B. Copies to Mortgagees: One (1) copy of each insurance policy and of all endorsements thereon shall be furnished by the Association to each mortgagee of a Unit Owner on requests.

2. Coverage:

A. Casualty: All buildings and improvements upon the land shall be insured to any amount equal to the full insurable replacement value and all personal property included in the common elements shall be fully insured, with all such insurance to be based on current replacement value, all as determined annual by the Board, the insurer and any final lienholders or their representatives, but subject to such deductible clauses as are required to in order to obtain coverage at reasonable costs, and which shall be increased by the Board as may be necessary to provide that the insurance proceeds will be sufficient to cover replacement, repairs, or reconstruction. Such coverage shall afford protection against:

(1) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and

(2) Such other risks as may from time to time occur shall customarily be covered with respect to buildings similar in construction, location and use as the buildings on the land, and

(3) Errors and Omissions insurance for the Directors, Officers and Managers if the Association so desires, in amounts to be determined by the Board. The policies shall state whether the following items are included within the coverage in order that the Unit Owners may insure themselves if the items are not insured by the Association: Air handling

for space cooling and heating, service equipment whether or not such items are built-in equipment, interior fixtures such as electrical and plumbing fixtures, floor coverings, inside paint and other inside wall finishings.

B. Public Liability: In such amounts and with such coverage as shall be required by the Board of Directors of the Association, including, but not limited to hired automobile and non-owned automobile coverage, if applicable, and with cross-liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner, provided, however, that the Association must maintain public liability insurance for the condominium regime in a minimum amount of \$2 million person and \$3 million per occurrence.

C. Other Insurance: Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable and as may be required by the Federal and State laws, provided, however, that the Association shall purchase and maintain director's and officer's liability insurance at a level to be agreed upon annually by the Association.

D. Building C Insurance: GYC, at its option, and at its sole expense, may purchase a policy of insurance for such coverage upon the limited common elements appurtenant to Building C, casualty insurance at limits it deems appropriate for limited common elements appurtenant to, and benefitting Building C and its Units, and may, in addition, supplement at its own expense any such insurance purchased by or through the Association. All insurance for the limited common elements benefitting solely Building C shall cover the full replacement value of them. GYC is responsible at its sole expense for maintaining insurance on any and all Units it owns within the Condominium.

3. Premiums: Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense, except that the amount of increase in the premium occasioned by use for other than a residence, misuse, occupancy or abandonment of a Unit or its appurtenances or of the common elements by a Unit Owner shall be assessed against the Owner. Nor less than ten (10) days prior to the date when a premium is due, evidence of such payment shall be furnished by the Association to each lienholder listed in the roster of lienholders.

4. Insurance Trustee: All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their mortgagees as their interest may appear, and shall provide that all proceeds covering property losses shall be paid to such bank in Montana with trust powers as may be designated as insurance trustee by the Board of Directors of the Association, which trustee is herein referred to as the insurance trustee. The insurance trustee shall not be liable for payment of

premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the insurance trustee shall be to receive such proceeds as are paid and hold the same in trust for the purpose elsewhere stated in this instrument and for the benefit of the Unit Owners and their mortgagees.

A. Unit Owners: An undivided share for each Unit Owner, such share being the same as the undivided share in the common elements appurtenant to the Owner's Unit.

B. Mortgagees: In the event a mortgagee endorsement has been issued as a Unit, the share of the Unit Owner shall be held in Trust for the mortgagee and the Unit Owner as their interests may appear, provided however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have the right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions there made to a Unit Owner and mortgagee pursuant to the provisions of this Declaration.

5. Distribution of Proceeds: Proceeds of insurance policies received by the insurance trustee shall be distributed to or for the benefit of the beneficial owners and mortgagees in the following manner only:

A. Miscellaneous: Expenses of administration, insurance trustee and construction or remodeling supervision shall be considered as part of the cost of construction, replacement or repair.

B. Reconstruction or Repair: If the damage for which the proceeds are paid is to be repaired or reconstructed by the Association, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided.

C. No Reconstruction or Repair: If there is no reconstruction or repair for the first proceeds for distribution after paying the insurance trustee shall be made to the first lienholders for such Units before distribution to the Unit Owner.

D. Certificate: In making distribution to Unit Owners and their lienholders, the insurance trustee may rely upon a certificate of the Association made by its representative or manager as to the names of the Unit Owners and their respective shares of the distribution.

6. Association as Agent: The Association is irrevocably appointed agent for each Unit Owner and for each Owner of a mortgage or other lien upon a Unit and for each Owner of any other interest in the condominium property to adjust all claims arising

under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

7. Benefit of Mortgages: Certain provisions in this paragraph entitled "Insurance" are for the benefit of mortgagees or trust indenture beneficiaries of condominium parcels, and all such provisions are covenants for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee or beneficiary.

8. The Association shall notify the holder of any first lien on any of the Units of the occurrence of any loss in excess of \$10,000.00, within 30 days of such loss.

9. Reconstruction:

A. Repair after Casualty: If any part of the condominium property shall be damaged by casualty, whether or not it shall be constructed or repaired, shall be determined in the following manner:

i. Lesser Damage: If a Unit or Units are found by the Board of Directors of the Association to be tenantable after the casualty, the damaged property shall be repaired.

ii. If a Unit or Units are found by the Board of Directors to be not tenantable after the casualty, the damaged property may be rebuilt or reconstructed, or if not, then the property shall be subject to the applicable provisions of the Unit Ownership Act.

iii. In the event the Association elects not to rebuild as herein provided and set forth in the Unit Ownership Act the insurance proceeds shall be used to satisfy any outstanding liens or encumbrances on the property. The only circumstances under which the Owners Association can elect not to rebuild the condominium Units after a casualty loss is if the Units in all of the Buildings are damaged to the point where they are not tenantable. If one Building is destroyed but the Units in another Building are not damaged or not damaged to the extent that they are not untenable, then the Association must rebuild the damaged Building, it being the intent of this provision that destruction of one Building shall not cause the condominium regime to be terminated but that such Building must be rebuilt according to the provisions set forth herein.

iv. Certificate: The insurance trustee may rely upon a certificate of the Association made by its Chairman, President or manager to determine whether or not the damaged property is to be reconstructed.

B. Plans and Specifications: Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original improvements, if not, then according to plans and specifications approved by not less than the Unit Owners owning not less than seventy-five percent (75%) of the aggregate interest in the common elements of the Condominium, including the Owners of all Units and plan for which are to be altered. Any such reconstruction not in accordance with the original plans and specifications must be set forth in an amendment to the Declaration, which amendment shall be prepared and filed of record in accordance with the provisions of such amended filing, more particularly set forth in paragraph VII and paragraph VIII subparagraph 1, hereinabove.

C. Responsibility: The responsibility for reconstruction or repair after casualty shall be the same as for maintenance and repair in the condominium property.

D. Assessments: If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction or repair for which the Association is responsible or if any time during such reconstruction or repair, or upon completion of such reconstruction or repair, the funds for the payment of the costs hereof are insufficient, assessments shall be made against all Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such assessments shall be in proportion to the Owner's percentage of interest in the general common elements.

E. Construction Funds: The funds for payment of costs of reconstruction or repair after casualty, which shall consist of proceeds of insurance held by the insurance trustee and funds collected by the Association from assessments against Unit Owners, shall be disbursed in the sound discretion of the trustee and according to the contract of reconstruction or repair, which contract must have the approval of the Board of Directors of the Association and the Unit Owners involved.

F. Surplus: It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from the insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be paid to the Association for the use of and benefit of the Unit Owners.

X. REMOVAL OR PARTITION – SUBDIVISION

The Gallatin Valley Seed Company Condominium may only be removed from condominium ownership, and may only be partitioned or sold, upon compliance with each of the conditions hereof:

A. The Board of Directors of the Association must approve the plan of removal, partition or sale, including the details of how any partition or sale and the distributions of property or funds shall be accomplished.

B. The plan of removal, partition, subdivision, abandonment, termination or sale must be approved as provided in the Unit Ownership Act. If approval for any of the foregoing is not required by the Unit Ownership Act, then approval shall be required from at least seventy-five percent (75%) of the Owners or first lienholders in the condominium project. Upon obtaining such approval, the Board shall be empowered to implement and carry out plan of removal, partition, subdivision, abandonment, termination or sale.

C. No Unit may be divided or subdivided into a smaller Unit, nor any portion thereof sold or otherwise transferred, except as provided above.

D. This section shall not apply to the sale of individual condominium Units and shall not be considered as a right of first refusal.

E. The common elements of the Gallatin Valley Seed Company Condominium shall not be abandoned, partitioned, subdivided, encumbered, sold or transferred without compliance with all of the above requirements.

XI. WORK REGARDING AND EXPANSION OF CONDOMINIUM UNITS IN BUILDING C

1. GYC is permitted, at any time, at its sole cost, and subject to receiving all necessary governmental approvals and permits, to remove the existing, interior walls in Building C separating Units C-1 through C-6, so that GYC may utilize the entire ground floor of Building C as one, open space. GYC may at any time, and at its sole cost and expense, replace the existing, interior walls in Building C separating Units C-1 through C-6, so that those Units may be treated in all respects as a separate and discrete Units.

2. The walkway between Building C and Building B is a general common element of the Condominium. The Gallatin Valley Seed Company shall, at GYC's request and at GYC's sole expense, take all steps necessary to remove the covering currently over this walkway. GYC may place within this walkway any furniture or item, at its sole expense, which it deems suitable for those purposes.

3. Upon written notice to the Association, and upon receiving all appropriate approvals from the City of Bozeman and any other governmental body for the expansion and construction contemplated and permitted by this paragraph 3, GYC is permitted and authorized to expand vertically within the footprint of Building C to create and construct additional space and Units to the Condominium regime as described in

this Section XVI. GYC may expand the Condominium regime in this fashion in the following manner:

A. GYC's plans for such expansion shall be first submitted to and approved by the Association, such approval not to be unreasonably withheld. In addition, no expansion work can begin unless and until the plans for such an expansion have been approved by the City of Bozeman and all other applicable governmental bodies, and all conditions for that expansion have been met. The costs of the preceding described efforts and work shall be born solely by GYC.

B. GYC may use common elements of the Condominium for the staging of construction equipment and materials for such an expansion and shall be responsible for restoring all such common elements to the condition they were in before construction work began. GYC shall be solely responsible for all costs of construction and materials used in connection with the expansion to include the costs of roofing and the exterior of the expansion. GYC shall own, and may utilize, to the fullest extent allowed by law, any monetary credits, deductions, rebates, governmental payments, or any similar payment or extension of value resulting from the work performed in the expansion and the use of materials utilized in the expansion (such as, by way of example, materials which are LEED applicable).

4. Within the expansion GYC may with approvals from the appropriate governmental bodies create, on each floor of the expanded Condominium, up to four separate Condominium Units, to be designated by the prefix "C" followed by a number increasing sequentially from "6."

5. At the completion of any expansion of Building C as provided for in this Section XVI, the ensuing Unit or Units shall be measured to determine their square footage. The square footage of all previously existing Units within in the Condominium shall be added to the square footage of all Units created by this expansion, and the percentage ownership of each Unit in the common elements of the Condominium shall be recalculated, using these square footages, to determine the percentage of common element ownership of each Unit, using the manner as described and as determined in Section IV of the Declaration. Such percentages, when recalculated, shall be utilized for all applicable purposes as set forth in the Declaration and the Amended Declaration.

XII. INTERPRETATION

The provisions of this Declaration and of the By-Laws to be promulgated and recorded herewith, shall be liberally construed to effectuate the purposes of this Declaration and By-Laws and to create a building or buildings subject to and under the provisions of the Unit Ownership Act.

XIII. REMEDIES

All remedies provided for in this Declaration and By-Laws shall not be exclusive of any other remedies which may now be, or are hereinafter, available to the parties hereto as provided for by law.

XIV. COVENANTS

This Declaration is subject to the Protective Covenants for the Subdivision as recorded and the same is incorporated herein by this reference as if set forth below in its entirety.

XV. SEVERABILITY

The provisions hereof shall be deemed independent and severable and the invalidity or enforceability of any other provision hereof.

XVI. MISCELLANEOUS

1. Utility and Structural Easement: Easements are reserved through the condominium property as may be required for utility services, including water, sewer, power, telephone, natural gas and cable television, in order to serve the condominium adequately, provided however, such easements through the property or through a Unit shall only be according to the plans and specifications for the Unit building, as set forth in the recorded plat, or as the building is constructed, unless approved in writing by the Unit Owner. Every portion of a Unit which contributes to the structural support of the building shall be burdened with an easement of structural support for the benefit of the common elements.
2. Right of Access: The Association shall have the irrevocable right, to be exercised by the Manager, to have access to each Unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any of the limited common elements therein or accessible therefrom or for making repairs therein necessary for the maintenance, repair or replacement of any of the limited common elements therein necessary to prevent damages to the general or limited common elements or to any Unit. Damage to the interior or any part of the Unit resulting from maintenance, repair, emergency repair or replacement of any of the general or limited common elements or as a result of any emergency repair within another Unit at the instance of the Association shall be designated either limited or general common expenses by the Association and assessed in accordance with such designation. Each Owner, its guests, invitees, tenants or leasees shall have an unrestricted right of ingress and egress to such Unit over and across the general common elements of the Condominium.
3. Expenditures: No single expenditure or debt in excess of \$5,000.00 may be made or incurred by the Association or Manager without the prior approval of a the Unit

Owners owning in the aggregate a simple majority of the interests in the general common elements.

4. Benefit: Except as otherwise provided herein, this Declaration shall be binding upon and shall inure to the benefit of the Declarant, the Association and each Unit Owner, the heirs, personal representatives, successors and assigns of each, as well as holders of any liens or encumbrances on any Unit or portion of the Condominium property.

5. Service of Process: The name and address of the person to receive service of process for the Gallatin Valley Seed Company Condominium until another designation is filed of record, shall be Lowell W. Springer, 201 South Wallace, Bozeman, Montana 59715.

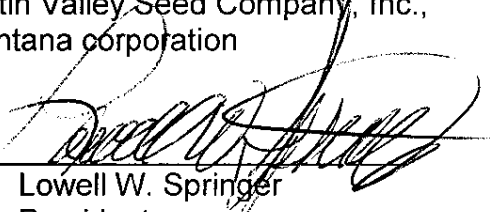
6. First Lienholder Notification: A first lienholder, upon request, will be entitled to written notification from the Association of any default in the performance by an individual Unit Owner of any obligation under the condominium documents which default is not cured within sixty (60) days of written notice of default given to such Unit Owner.

7. First Lienholder Inspection: First lienholders shall have the right to examine the books and records of the Owners Association and any Manager for the condominium project upon reasonable notice during regular business hours.

8. No Warranty: The Declarant expressly makes no warranties or representations concerning the property, the Units, the Declaration, the By-Laws or deeds of conveyance, except as specifically set forth therein and no one may rely upon such warranty or representation not to specifically expressed therein. Estimates of common expenses are deemed accurate, but no warranty or guarantee is made or is intended, nor may one be relied upon.

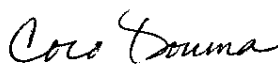
IN WITNESS WHEREOF, the undersigned, as the Owners of record of all of the Condominium Units in the Condominium, and as mortgagees of all mortgages secured by Units in the Condominium, and on behalf of the Association, hereby make and execute this Amended and Restated Declaration according to provisions of the Montana Unit Ownership Act, MCA, §70-23-101, et seq.

Gallatin Valley Seed Company, Inc.,
a Montana corporation

By: 
Lowell W. Springer
Its: President


Date: 8/28/2009

First Security Bank,
a Montana corporation

By: 
Coco Douma
Its: Asst. Vice President

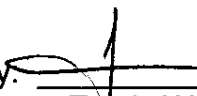
Date: 8/31/09.

North Star Investments, LLC,
a Montana limited liability company

By: 
Wade Douglas Fletcher, Jr.,
Its: Member


Date: 8-28-09

Stockman Bank of Bozeman

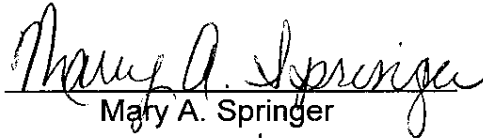
By: 
Travis Wright
Its: VP-Bozeman Branch

Date: 8.31.09

Greater Yellowstone Coalition, Inc.,
a Montana non-profit corporation

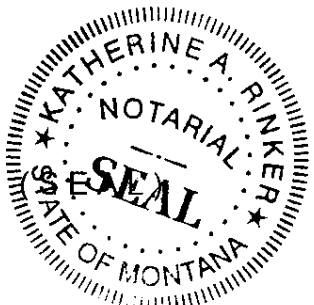
By: 
Swep Davis
Its: Board Chairman

Date: 8-31-09


Mary A. Springer
8/28/09

STATE OF MONTANA)
) :SS
County of Gallatin)

This instrument was acknowledged before me on the 28th day of August, 2009, by Lowell W. Springer as President of Gallatin Valley Seed Company, Inc..



Katherine A Rinker
Notary Public for the State of Montana
Printed Name: KATHERINE A. RINKER
Residing at: Bozeman
My Commission Expires: 9/20/2010

STATE OF MONTANA)
) :SS
County of Gallatin)

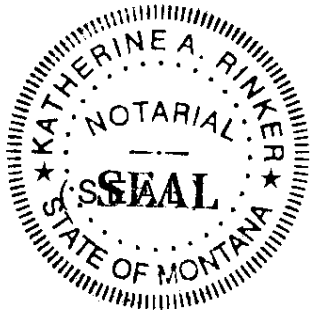
This instrument was acknowledged before me on the 31 day of August, 2009, by Coco Douma, as Assistant Vice President of First Security Bank.



Ruth L. Smith
Notary Public for the State of Montana
Printed Name: RUTH L SMITH
Residing at: Bozeman Montana
My Commission Expires: 08/22/2013

STATE OF MONTANA)
) :SS
County of Gallatin)

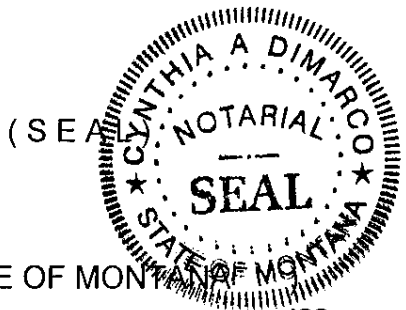
This instrument was acknowledged before me on the 20th day of August, 2009, by Wade Douglas Fletcher, Jr., as a Member of North Star Investments, LLC.



Katherine A Rinker
Notary Public for the State of Montana
Printed Name: KATHERINE A. RINKER
Residing at: Bozeman MT
My Commission Expires: 9/20/2010

STATE OF MONTANA)
 :ss
County of Gallatin)

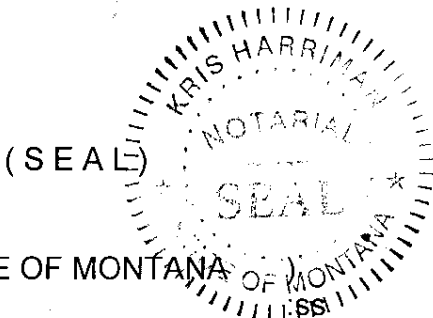
This instrument was acknowledged before me on the 31st day of August, 2009, by Travis Wright as Vice President – Bozeman Branch of Stockman Bank of Montana.



Cynthia A. DiMarco
Notary Public for the State of Montana
Printed Name: Cynthia A. DiMarco
Residing at: Bozeman
My Commission Expires: 1-11-2012

STATE OF MONTANA)
 :ss
County of Gallatin)

This instrument was acknowledged before me on the 31 day of August, 2009, by Swep Davis, as Board Chairman of Greater Yellowstone Coalition, Inc..



Kris Harriman
Notary Public for the State of Montana
Printed Name: Kris Harriman
Residing at: Bozeman
My Commission Expires: 08-12-2010

STATE OF MONTANA)
 :ss
County of Gallatin)

This instrument was acknowledged before me on the 28th day of August, 2009, by Mary A. Springer.



Katherine A. Rinker
Notary Public for the State of Montana
Printed Name: KATHERINE A. RINKER
Residing at: Bozeman
My Commission Expires: 9/20/2010

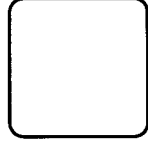
Exhibit "A"

Lots 11-20, Block D of Rouses 2nd Addition, City of Bozeman, Gallatin County, Montana, according to the official plat thereof on file and of record in the office of the County Clerk and Recorder of Gallatin County, Montana.

GALLATIN VALLEY SEED CO.
 CONDOMINIUM DOCUMENTS
 SECOND AMENDMENT
 BOZEMAN, MONTANA
 20 SOUTH WALLACE AVENUE

SPRINGER GROUP, P.C.
 ARCHITECTS
 LAND USE PLANNERS
 201 SOUTH WALLACE AVENUE
 BOZEMAN, MONTANA 59718
 406-582-1100

NO.	DESCRIPTION	DATE	BY



08-28-09
 EXHIBIT
 B-2

