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**CONDOMINIUM DECLARATION
FOR
RYAN COMMERCIAL BUILDING**



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CERTIFICATE OF NAME

The undersigned being the duly authorized agent of the Department of Revenue of the State of Montana within the County of Gallatin, herewith executes the following certificate relating to the Ryan Commercial Building situated as follows:

See **Exhibit A** attached

1. That the name "Ryan Commercial Building" is not the same as, similar to or pronounced the same as a word in the name of any other property or subdivision within Gallatin County; and
2. All taxes and assessments due and payable for the said Ryan Commercial Building have been paid to date.

Dated: 1/02/03

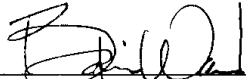
P. McGowan / pvs
COUNTY ASSESSOR

CERTIFICATE OF FLOOR PLAN

The undersigned, being a duly registered architect in the State of Montana, herewith certifies the following:

That the floor plans for the Ryan Commercial Building situated 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 and attached with this Declaration thereof, fully and accurately depict the layout, location, unit designation and dimensions as built of the Ryan Commercial Building and that such floor plans are an accurate copy of the plans filed with and having jurisdiction to file building permits. Such floor plans render hand representation of the actual building.

Dated: 12/31/02



Registered architect
Number: 1697



DECLARATION FOR
THE
RYAN COMMERCIAL BUILDING

THIS DECLARATION is hereby made and entered into this 31 day of Dec, 2002, by the undersigned, hereinafter referred to as the "Declarant" whereby lands and property hereinafter described are submitted to the provisions of Chapter 23, Title 70, MCA, also known as the "Unit Ownership Act" as a condominium.

The property subject to this Declaration shall be known and referred to herein as the Ryan Commercial Building. The address of Ryan Commercial Building is 1648 Ellis st. Bozeman MT 59715.

I.

Definitions

Unless the context expressly provides otherwise, the following definitions shall pertain throughout this Declaration and in 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 shall mean all of the Unit Owners acting as a group and in accordance with duly adopted Bylaws and this Declaration.
3. Board or Board of Directors shall mean the Board of Directors of the Association as more particularly defined in the Bylaws.
4. Boundary Wall shall mean and consist of that wall which encloses a Unit of the condominium as shown and set forth on the floor plan on file and of record for the Ryan Commercial Building and shall be subject to the terms and conditions set forth hereafter.
5. Building shall mean multiple unit building or buildings comprising a part of the property.
6. Bylaws shall mean the Bylaws promulgated by the Association under this Declaration and the Unit Ownership Act.
7. Common Elements shall mean both general common elements and limited common elements.
 - a. General Common Elements include all those elements which are for the use of all Unit Owners, business invitees, and guests of Unit Owners of Ryan Commercial Building. Specifically included are: grounds surrounding the building, driveways, the land on which the buildings are located, paths, sidewalks and walkways, any portion of the parking areas not specifically allocated to a particular Unit, any irrigation system placed on the property for landscape maintenance, any portions of the buildings designated on the floor plans as common to all Units, electrical, gas, telephone, water and sewer lines and connections serving all of the Units, landscaping, plants and other materials and improvements separate from and outside the buildings containing the Units, and other elements necessary for the safety, maintenance and existence of Ryan Commercial Building in which each Unit Owner shall have his designated percentage of interest, as set forth in paragraph IV below.
 - b. Limited Common Elements as used in this Declaration shall mean those common elements which are reserved for the use of fewer than all of the owners, business invitees, and guests of Unit Owners of Ryan Commercial Building to the exclusion of other such owners, business invitees, and guests. As to any given Unit Owner or Owners, limited common elements shall mean the common elements which are located within or affixed to the building containing his Unit, and which are for the use

of the Unit Owners, business invitees, and guests of that Unit in which the elements are located or situated on the real property known as Ryan Commercial Building. Specifically included are: flues, chimneys, ducts, cables, conduits, public utility lines, water, sewer, electrical, gas, cable television lines, hot and cold water pipes (all such utility pipes and lines are limited common elements where they service only one or two Units; where they service all Units, they shall be general common elements), stairways, balconies, entrances, stoops, furnaces, patios, decks, designated parking spaces, boilers, hot water tanks, and fixtures, or other portions of the building servicing only a particular Unit or less than all of the Units. The percentage of the 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 dividing that number into the total value of those limited common elements.

8. Common Expenses shall mean expenses of administration, maintenance, repair or replacement of general common elements, expenses agreed upon as common by the Association of all Unit Owners, and expenses declared common by the Unit Ownership Act.
9. Condominium Unit shall mean the separate condominium Units of the Ryan Commercial Building taken together with the appurtenant common elements and limited common elements and shall differ from the definition of "Unit" as set forth below under item 15.
10. Declaration shall mean this document and all parts attached thereto or incorporated by reference.
11. Limited Expenses shall mean the expenses attributable to the maintenance, repair and replacement of limited common elements, and are expenses only for owners of Units within the respective building for which the expenses are accrued.
12. Manager shall mean the manager, the Board of Directors, management corporation, or any other person or group of persons retained or appointed by the Association of Unit Owners for the purpose of conducting the day-to-day operations of Ryan Commercial Building.
13. Property shall mean the land, buildings, improvements, and structures thereon, and all easements, rights, and appurtenances belonging thereto, which are herewith submitted to the provisions of the Unit Ownership Act.
14. Recording Officer shall mean the county officer charged with the duty of filing and recording deeds, mortgages and all other instruments or documents relating to this Declaration and the property which is its subject.
15. Unit shall be the separate condominium Units of Ryan Commercial Building and is a parcel of real property including and containing one or more rooms occupying one or more floors or a part or parts thereof, intended for any type of independent use, and with a direct exit to a public street or highway or to a common area or areas leading to a public street or highway or, reference to a Unit herein shall be exclusive of the appurtenant common elements or limited common elements.
15. Unit Designation shall mean the combination of letters, numbers, or words which identifies the designated Units.
17. Unit Owner shall mean the person or persons owning a fee simple absolute, or one who is a co-owner in any real estate tenancy relationship that is recognized under the laws of the State of Montana, in one or more Units of Ryan Commercial Building.
18. Voting Interest shall mean the vote of the Unit Owners based on their respective percentile interest of ownership of the common elements.

II.

Real Estate

Description

The property which is by this Declaration submitted and subject to the Montana Unit Ownership Act is described in **Exhibit A** attached hereto.

The condominium Units of six (6) separate Units in one (1) building with the Units number 1 through 6. The provisions of this Declaration and the Bylaws shall be construed to be covenants running with the land, and shall include every Unit and shall be binding upon the Unit Owners, their heirs, successors, personal representatives and assigns for as long as this Declaration and Bylaws for Ryan Commercial Building are in effect.

Condominium Units

Each Unit, together with the appurtenant undivided interest in the common elements of Ryan Commercial Building shall together comprise one condominium Unit, shall be inseparable, and may be conveyed, leased, rented, devised or encumbered as a condominium Unit. The Units comprising the condominium are contained in one building.

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 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.

Parking Areas

The limited common elements include 40 parking areas for automobiles of Unit Owners and their designees, plus two handicapped spaces for all units.

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:

- a. **Perimetrical Boundaries:** the perimetrical boundaries of the Unit shall be the following boundaries extended to an intersection with the upper and lower boundaries:
 - 1. **Exterior Building Walls:** the plane formed by the exterior line of the exterior walls of the buildings, except that such boundary shall be extended so as to include within it all windows in the Unit.
 - 2. **Interior Building Walls:** the vertical planes of the exterior line of the walls bounding a Unit extended to an intersection with other perimetrical boundaries. Where walls between Units are of varying thicknesses, the plane of the centerline of a boundary wall shall be the median line drawn between the two outermost boundaries of such wall.

III.

Easements, Common Elements--Interior Remodeling

Common Element Easements

A nonexclusive right of ingress, egress, and support through the limited common elements within the buildings is appurtenant to each Unit, and all of the general common elements are subject to such rights.

Easement for Utilities

Each Unit may have its air space penetrated by electrical wires and lines, gas lines, mechanical equipment including air handling ducts, hot and cold water lines, waste water lines, and vents and other utility and mechanical lines, pipes or equipment. A non-exclusive easement shall exist through, over and across each Unit for inspection, installation, maintenance, replacement and repair of such utility lines and mechanical equipment for the use of all of the Unit Owners or the Unit Owners being serviced by the air space being penetrated by such lines and/or equipment to a minimum, ingress and egress for the purpose of such inspection, installation, maintenance, replacement or repair of such easement rights shall only be done under the direction and approval and with the authority of the Owners Association and/or the Manager unless any emergency exists in which event any action may reasonably be taken which is justified under the circumstances to minimize damage which would otherwise occur as a consequence of such emergency.

Interior Remodeling

Each Unit Owner shall have the exclusive right to paint, repaint, tile, wax, paper, 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 Unit Owner does not affect the structural integrity of the building in which his Unit is located.

IV.

Ownership and Voting--Exhibits--Use

Percentage of Interest

Each Unit Owner shall be entitled to the exclusive ownership, use and possession of his Unit. Additionally, each Unit Owner shall have a percentage of undivided interest in the general common elements of Ryan Commercial Building. Such percentage represents his ownership interest in the general common elements, his liability for common expenses, and his voting interest in all matters concerning the Association of Unit Owners and this Declaration. The percentage of interest in the general common elements for the respective Unit Owners shall be computed by taking the square footage of the ground level of each Unit as of the date of filing this Declaration and dividing it by the total square footage of all of the ground Units having an interest in the general common elements of Ryan Commercial Building. Such percentage of interest owned by each of the initial Units in Ryan Commercial Building shall be according to the percentages set forth below:

<u>FLOOR</u>	<u>UNIT NO.</u>	<u>NET INTERIOR UNIT SQUARE FOOTAGE</u>	<u>PERCENTAGE INTEREST</u>
1st	1	1,519	14.40%
1st	2	1,825	17.30%
2nd	3	1,708	16.19%
2nd	4	1,448	18.47%
3rd	5	1,834	17.39%
3rd	6	1,714	16.25%
TOTAL		10,547	100%

Floor Plans and Exhibits

Ryan Commercial Building will consist of one building and the real property described in **Exhibit A-1** which contains a total of six (6) separate Ryan Commercial Building Units as shown on the floor plans.

Construction Materials

The principal materials of construction of the Units are concrete for the foundations, footings, and slabs, wood and steel for the framing, structural and finish work, sheetrock for the interior, masonite, EIFS, and wood siding for exterior wall surfaces, and asphalt shingles for the roof of the building.

Use

The use of all of the Units in Ryan Commercial Building and common elements shall be limited as follows:

- a. There shall be no obstruction of the common elements, nor shall anything be stored in or on the common elements without the prior written consent of the Association. Each Owner shall be obligated to maintain and keep in good order and repair the interior of his own Unit.
- b. 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 Unit 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 building, or contents thereof, or which would be in violation of any law. No waste will be permitted on the common elements.
- c. 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.
- d. No animals of any kind shall be raised, bred, or kept in any Unit.
- e. Nothing shall be altered or constructed in or removed from the common elements, except upon the written consent of the Association.
- f. In addition to the foregoing, the following specific use designations are hereby allowed:
 - (1) Medical and professional offices and suites and all uses not inconsistent with and compatible with medical and professional offices and suites.

Exclusive Ownership

Each Unit Owner or Owners shall be entitled to exclusive ownership and possession of their Unit. Such Unit 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.

V.

The Association

Membership

An Owner of a Unit in Ryan Commercial Building shall automatically, upon becoming the Owner of said Unit, be a member of the Ryan Commercial Building Owners Association, hereinafter referred to as the Association, and shall remain a member of said Association until such time as his membership in said Association shall automatically cease. The membership shall be limited to Unit Owners as defined in this Declaration.

There shall be a designation of one of the directors of the Ryan Commercial Building Owners Association as the representative for, and on behalf of the Condominium Association, to represent the condominium owners and the Condominium Association in the Northern Rockies Professional Center Association, which is the owners association heretofore formed for the oversight and management of the real property upon which this condominium is located, together with adjacent properties and their respective developments within the Northern Rockies Professional Center.

Function

It shall be the function of the Association to:

- a. Adopt Bylaws for the governance of the Association.
- b. Make provisions for the general management and/or repairs and maintenance of Ryan Commercial Building, including the structure, all snow removal and landscaping.
- c. Levy assessments as provided for in the Declaration, Bylaws and Unit Ownership Act, garbage service, and insurance of common elements.
- d. Adopt and implement a policy for the affairs of the condominium.
- e. Enter into contracts or hire personnel for the management of the affairs of the Association and the maintenance and repair of the common areas.

Voting

On all matters, unless excluded by this Declaration, to be decided by the Association, each Unit Owner shall be given a vote equal to his percentage of interest in the general common elements. A Unit Owner, upon becoming a Unit Owner, shall be a member of the Association and remain a member for the period of his ownership of the Unit. Except as otherwise provided in the Unit Ownership Act, this Declaration or the Bylaws, 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 Bylaws.

Failure to Comply

Each Unit Owner shall comply strictly with the provisions of this Declaration, the Bylaws 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 attorney fees incurred in connection therewith, which action shall be maintainable by the Manager in the name of the Association, on behalf of the Unit Owner, or in the proper case, by an aggrieved Unit Owner.

Payment of Assessments

All assessments shall be due thirty (30) days from the date of mailing such assessment following the meeting at which time assessments are levied by the Association, and may be payable in one annual payment or in quarterly installments, at the option of the Unit Owner. The amount of the common expenses assessed against each Unit, and the amount of limited common expenses assessed against each Unit, shall be the personal and individual debt of the owner thereof. No Unit Owner may exempt himself from liability for this contribution toward the common expenses and the limited expenses by waiver of the use or enjoyment of any 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 assessment which becomes delinquent. In the event of delinquency in the payment of the assessment, the Unit Owners shall be obligated to pay interest at the rate of 15% per annum on the amount of the assessment from the due date thereof, together with all expenses, including attorney fees incurred, together with such late charges as are provided in the Bylaws 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.

Levying Assessments--When Made--Purposes

The Association of Unit Owners shall levy assessments upon the Unit Owners in the following manner and for the following reasons:

- a. Assessments shall be made as a part of the regular business of the Association at any regular or special meeting thereof as provided in the Bylaws of the Association. Notice of the assessment, amount thereof, and the purpose for which it is made, whether regular or special, including an annual budget for expenditures and operation, shall be served on all Unit Owners affected by delivering a copy of the same to the Unit Owner personally or by mailing a copy of the notice to the Unit Owners at their addresses of record at least ten (10) days prior to the date for such meeting.
- b. Assessments shall be made for the repair, replacement, general maintenance, management, and administration of common elements, fees, costs, and expenses of the manager, taxes for common areas, if any, and for the Unit Owner's percentage share of any Special Improvement District Assessments. Assessments shall be based upon and computed by using the percentage of interest that each Unit Owner has in the general common elements.
- c. Assessments may also be made for the payment of limited 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 for limited expenses for the repair, maintenance and replacement of limited common elements or their respective Units in accordance with the percentage the Unit or Units have in the limited common elements for which the assessment is being made. If only one Unit is associated with the limited common elements, then the entire cost of such repair, maintenance or replacement shall be borne by they Unit.
- d. Assessments may also be made for the pass-through of those owners' dues and assessments levied as part of the Northern Rockies Professional Center Association, that association which oversees and manages the real property upon which this condominium is located, as well as those other adjacent properties in the Northern Rockies Professional Center. Such assessments, when received by the Condominium Association established herein shall be passed through to the individual unit owners according to their percentage ownership. 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. Common expenses and profits, if any, of the condominiums shall be distributed among and charged to, the Unit Owners according to the percentage of undivided interest of each in the common elements.
- f. 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 right 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 said unpaid assessments against the Grantor due the Association and such Grantee shall not be liable for, nor shall the Unit conveyed be subjected to a lien for, any unpaid assessments made by the Association against the Grantor in excess of the amount therein set forth.
- g. 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 assessment 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. Said total amount shall then be divided equally among all Unit Owners. If the Declarant still holds title to one or more Units, he shall pay the amount assessed against each Unit owned.
- h. Any expenditure in excess of \$10,000.00 must be pre-approved by a two-third majority (2/3) of the membership entitled to vote on such matters.

VI.

Declarant's Right to Change

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

VII.

Amendment

Amendment of this Declaration 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, the Board or Manager. Upon adoption of the resolution by a majority vote of those present, the amendment shall be made a 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 Unit Owner 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 total percentage vote of all the Unit Owners based on percentile ownership of the common elements. If so approved, it shall be the responsibility of the Association to file the amendment with the Clerk and Recorder's Office of Gallatin County, Montana.

VIII.

Changes, Repairs, and Liens

Alterations by Unit Owners Association

The interior plan of a Unit may be changed by the Unit Owner. The boundaries between Units may be changed only by the Owners of the Units affected. No change in the boundaries of Units shall encroach upon the boundaries of the general common elements.

Boundary walls must be equal in 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 amendment must further set forth and contain plans for the Units concerned showing the Units after the change in boundaries, which plans shall be drawn by an architect licensed to practice in Montana, and attached to the amendment as exhibits, together with the certificate of architect or engineer as required by the Unit Ownership Act. Such an amendment shall be signed and acknowledged by the owners of the Units concerned, as well as those Unit Owners with an interest in any common element affected. The amendment shall also be approved by the Board of Directors of the Association, and signed and acknowledged by all lienors and mortgages of the Units concerned.

Maintenance by Unit Owners

Each Unit Owner shall maintain and keep in repair the interior of his own Unit, including the fixtures thereof. All fixtures and equipment installed in the Unit, commencing at the point where the utilities enter the Unit, shall be maintained and kept in repair by the owner thereof. A Unit Owner shall do no act nor any work that will impair the structural soundness or integrity of the building or impair any easement.

Each Unit Owner shall also keep any balcony, entrance or deck area appurtenant to his Unit in a clean and sanitary condition. The right of each Unit Owner to repair, alter, and remodel is coupled with the obligation to replace any finishing or other materials removed with similar type or kinds of materials. All glass replacement shall be with similar quality, shade, and design. No act or alteration, repairing, or remodeling by any Unit Owner shall impair in any way the integrity or the adjoining Units or the integrity of limited common elements or general common elements.

Exterior Alterations

No Unit Owner may change, alter or remodel the exterior of his Unit without the prior written approval of the Association.

Liens for Alterations

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

Liens and Foreclosures

All sums assessed but unpaid for the share of common expenses and limited expenses chargeable to any 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 a first mortgage, a first trust indentures, or contract for deed, or record. To evidence such lien, the Association 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 Unit Owner, and a description of the 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 Clerk and Recorder of Gallatin County, Montana. Such lien shall attach from the date of recording such notice. Such lien may be enforced by the foreclosure of the defaulting Owner's Unit by the Association as provided in the Unit Ownership Act in like manner as foreclosure of a mortgage on real property. In any foreclosure, the Unit Owner shall be required to pay a reasonable rental for the unit, if so provided in the Bylaws, 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 Unit Owner may be required to pay the costs, expenses and attorney fees incurred in filing a lien, and in the event of foreclosure proceedings, additional costs, expenses and attorney fees incurred.

Bidding at Foreclosure

The Association shall have the power to bid on the Unit at a foreclosure or other legal sale, and 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 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 for the same priority as the lien of his encumbrance without the necessity of having to file a notice or claim of such lien.

IX.

Insurance

Purchase

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

a. Named Insured: The named insured shall be the Association individually and 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 expense.

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

(2) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the building on the land, including, but not limited, vandalism and malicious mischief.



(3) Errors or Omissions Insurance for the Directors, Officers and Manager if the Association so desire, in amounts to be determined by the Board.

b. Copies to Mortgagees: One 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.

Coverage

a. Casualty: All buildings and improvements upon the land shall be insured in an amount equal to the maximum 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, as determined annually by the Board of Directors, but subject to such deductible clauses as are required in order to obtain coverage at reasonable costs. Such coverage shall afford protection against:

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.

Premiums

Premiums for 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, misuse, occupancy, or abandonment of a Unit or its appurtenances or of the common elements by a Unit Owner shall be assessed against the Unit 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 mortgagee listed in the roster of mortgagees.

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 interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Owners' Association as "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 in the following shares, but which shares need not be set forth in the records of the insurance trustee:

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 mortgage endorsement has been issued as to 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 any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions thereof made to the Unit Owner and mortgagee pursuant to the provision of this Declaration.

Declaration Proceeds

Proceeds of insurance policies received by the insurance trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

a. Miscellaneous: Expenses of administration, the 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. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to Unit Owners and their mortgagees being payable jointly to them.

c. Failure to Reconstruct or Repair: If it is determined in the manner elsewhere provided that the damage for with the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to Unit Owners and their mortgagees being payable jointly to them.

d. Certificate: In making distribution to Unit Owners and their mortgagees, the insurance trustee may rely upon a Manager as to the names of the Unit Owners and their respective shares of the distribution.

Benefit to Mortgagees

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

Reconstruction

A. Repair After Casualty

If any part of the condominium property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

1. 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.
2. Greater Damage: If a Unit or Units are found by the Board of Directors to be not tenantable after the casualty, the damaged property shall be reconstructed or rebuilt.
3. Certificate: The insurance trustee may rely upon a certificate of the Association made by its president and secretary to determine whether or not the damaged property is to be reconstructed or repaired.

B. Plans and Specifications

Any reconstruction or repair must be substantially in accordance with the plans for specifications and the original improvements, or if not, then according to plans and specifications approved by the Board of Directors and by more than seventy-five percent (75%) of the Unit Owners according to their percentile ownership of common elements, including the Owners of all Units the 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, subparagraph 1, hereinabove.

C. Responsibility

The responsibility for reconstruction or repair after casualty shall be the same as for maintenance and repair of the condominium property, and the Association shall work with the insurance trustee to carry out the provisions of this Article.

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 to the payment of such costs. Such assessments shall be in proportion to the Unit 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 insurance trustee and according to the contract of reconstruction or repair, which contract must have the approval of the Board 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 and benefit of the Unit Owners.

X.

Removal or Partition - Subdivision

Ryan Commercial Building 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 plans of removal, partition or sale, including the details of how any partition or sale, and the distribution of the property or funds, shall be accomplished.
- b. The plan of removal, partition, or sale must be approved as provided in the Montana 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 Unit Owners based on percentile ownership of common elements. Upon obtaining such approval, the Board shall be empowered to implement and carry out the plan of removal, partition, or sale.
- c. No Unit may be divided or subdivided into a small Unit, nor any portion thereof sold or otherwise transferred, except as provided above.
- d. This section shall not apply to the sale of individual Units and shall not be considered as a right of first refusal.
- e. The common elements of Ryan Commercial Building shall not be abandoned, partitioned, subdivided, encumbered, sold or transferred without compliance with all of the above requirements.

XI.

Remedies

All remedies provided in this Declaration and Bylaws 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.

XII.

Severability

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

XIII.

Interpretation

The provisions of the Declaration and of the Bylaws to be promulgated and recorded herewith shall be liberally construed to effectuate the purpose of the Declaration and Bylaws and to create a building or buildings subject to and under the provisions of the Unit Ownership Act.

XIV.

Miscellaneous

Utility Payments

In addition to the easements provided for herein, easements are reserved through the condominium property as may be required for utility services, including heat, air conditioning, water, sewer, power, telephone, natural gas, and cable television, in order to serve Ryan Commercial Building adequately. However, such easements through the property or Units shall be only according to the plans and specifications for the building, as set forth in the recorded plat, or as the building is constructed, unless approved in writing by the Unit Owner.

Right of Access

The Association shall have the irrevocable right, to be exercised by the Manager or Board of Directors, 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 emergency repairs therein necessary to prevent damage to the general or limited common elements or to any other 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 an emergency repair within another Unit at the instance of the Association, shall be designated either limited or common expenses by the Association and assessed in accordance with such designation.

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 two-thirds (2/3) of the Unit Owners, according to their percentile interest of ownership of common elements.

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.

Service of Process

The name and address of the person to receive service of process for Ryan Commercial Building until another designation is filed of record be:

Joseph W. Sabol II
225 East Mendenhall
Bozeman, MT 59715

Warranties

The Declarant expressly makes no warranties or representations concerning the property, the Units, the Declaration, Bylaws, 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.

Signs

Sign boxes shall be supplied to owners, and all signs shall be constructed so as to be within such box. All signs shall be in compliance with City and County regulations, and shall be maintained in good working order at all times.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be made and executed according to the provisions of the Montana Unit Ownership act, Title 70, Section 23, MCA.

RYAN COMMERCIAL BUILDING

By: *Phil Rotherham*
Its: Authorized Member

STATE OF MONTANA)
) :ss.
County of Gallatin)

On this 28th day of October, 2002, before me a Notary Public in and for the State of Montana, personally appeared Phil Rotherham, known to me to be an Authorized Member of **RYAN COMMERCIAL BUILDING**, and acknowledged to me that he executed the same on behalf of the limited liability company pursuant to the power and authority vested in him.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal as of the day and year first above written.



Keith Suta
Keith Suta
Notary Public for the State of Montana
Residing at: Bozeman
My Commission expires: 8/27/2006



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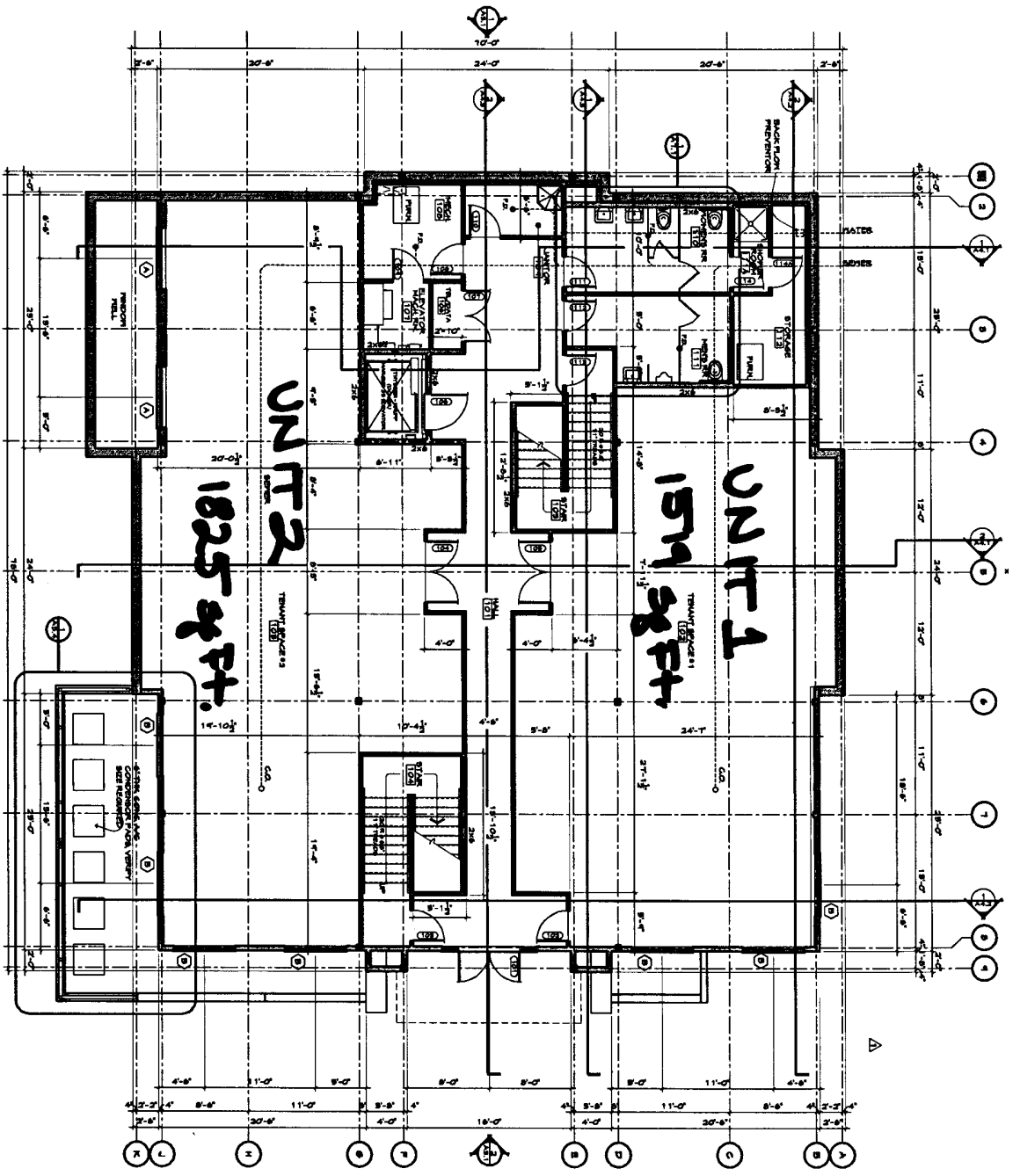
Shelley Vance-Gallatin Co MT MISC 100.00

EXHIBIT A

Legal Description

Lot 6 of the Final Plat of Northern Rockies Subdivision P.U.D. located in the SE1/4 of Section 8, Township 2 South, Range 6 East, P.M.M., 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. [Plat No. J-321]

clients/ryan commercial/declaration



FIRST FLOOR PLAN
SCALE 3/16" = 1'-0"

Bayless Architects, P.C. • 212 South Tracy Avenue • Bozeman, Montana 59715 • 406.586.6007 ph • 406.585.8337 fax • baylessarchitects.com

- FLOOR PLAN NOTES:**
1. ALL EXTERIOR WALLS TO BE 2X8S AT 16" ON CENTER, U.O.C.
 2. ALL INTERIOR WALLS TO BE 2X4S AT 16" ON CENTER, U.O.C.
 3. ALL FINISHED INTERIOR WALLS TO BE FINISHED WITH 5/8" TYPE 'X' GYPSUM BOARD, U.O.C.
 4. ALL FINISHED INTERIOR CEILING TO BE FINISHED WITH 5/8" TYPE 'X' GYPSUM BOARD, U.O.C.
 5. PARTIAL 5/8" SOUND BATT INSULATION IN ALL INTERIOR WALLS SET.
 6. FLOORING TO BE DETERMINED BY THE CLIENT.
 7. INSTALLMENT APPROVED BY VENT. PERM.
 8. ALL VENT. STACKS, ETC. PENETRATING THROUGH ROOF TO BE FINISHED TO MATCH ROOMING MATERIAL.
 9. TRAVELERS SHALL BE RESEARCHED TO REPAIR WALLS IN THEIR LEASE SPACE TO MATCH EXISTING WALLS IN THE LEASE SPACE.
 10. REPAIRS TO BE MADE BY THE LEASER.
 11. ALL STRUCTURAL STEEL SHALL BE 1" UNDER FINE FACTORY.
 12. EXISTING FIRM SYSTEM TO BE REPAIRED AND OVERHAUL COMPONENTS RECOMMENDED WATER MANAGEMENT SYSTEM.
 13. ALL EXPOSED FLOOR INSULATION SHALL BE INSULATED.

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ARCHITECTS

DATE: 01-03-03
DRAWN BY: JMM
CHECKED BY: JMM
JOB NUMBER: 2184

A2.1
FIRST FLOOR PLAN

RYAN COMMERCIAL BUILDING
PROFESSIONAL OFFICE DEVELOPMENT
LOT 6 NORTHERN ROCKIES PROFESSIONAL CENTER PUD
ELLIS ROAD
BOZEMAN, MT 59715

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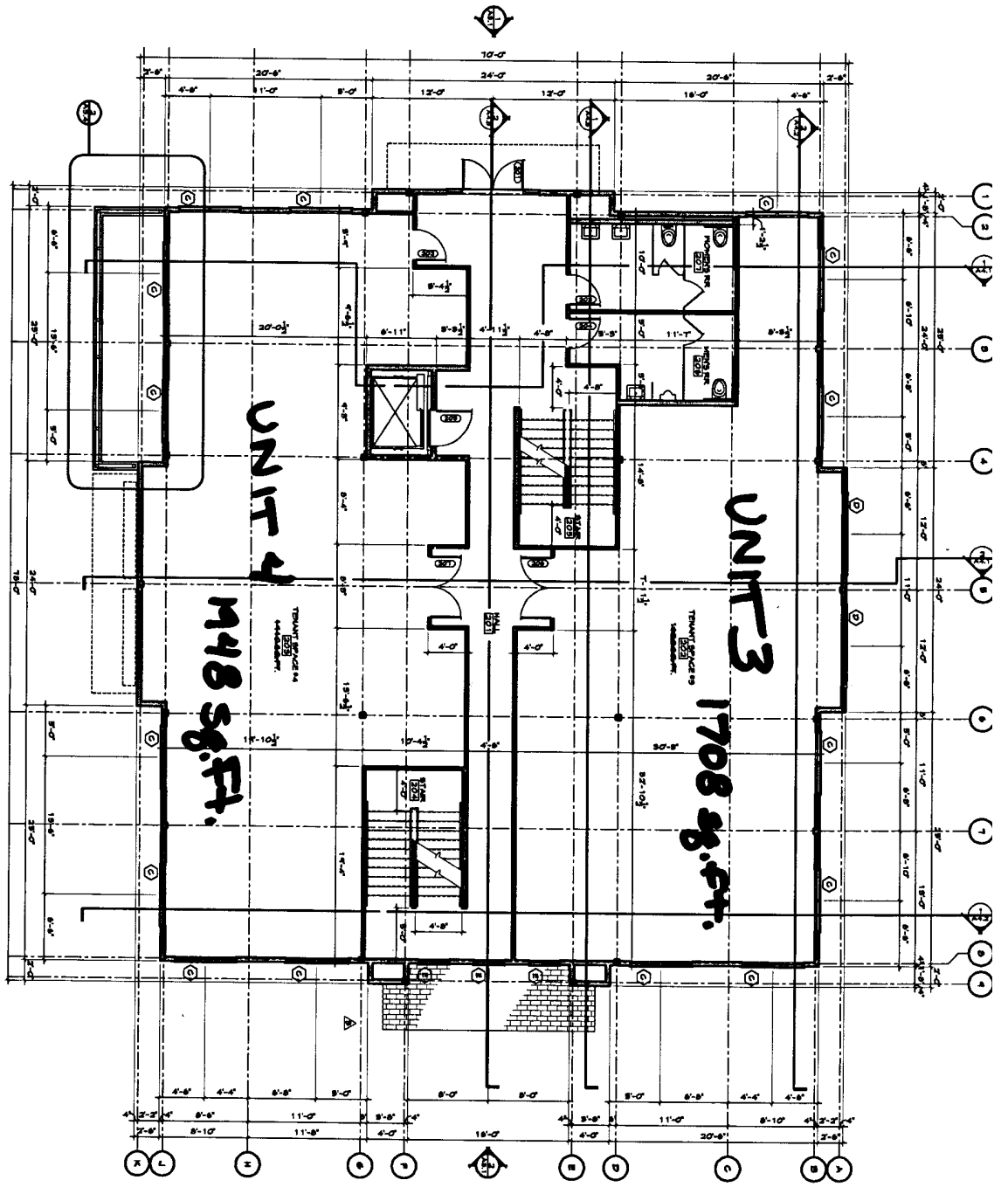
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REGISTERED ARCHITECT
JAMES M. BAYLESS
STATE OF MONTANA

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SECOND FLOOR PLAN

4444 SQUARE FEET



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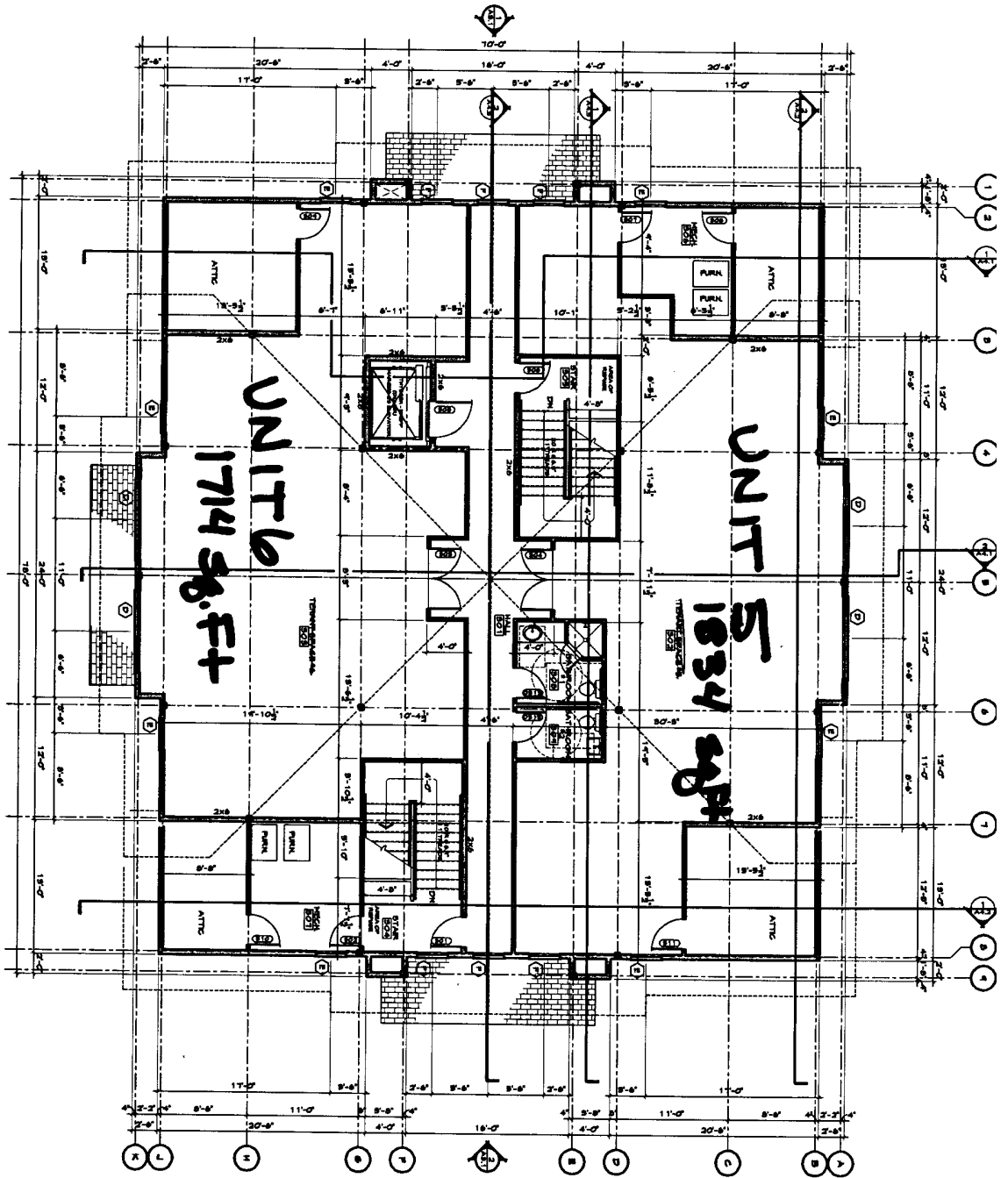
RYAN COMMERCIAL BUILDING
 PROFESSIONAL OFFICE DEVELOPMENT
 LOT 6 NORTHERN ROCKIES PROFESSIONAL CENTER PUD
 ELLIS ROAD
 BOZEMAN, MT 59715

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A2.2

SECOND FLOOR PLAN



THIRD FLOOR PLAN
 SCALE: 1/8" = 1'-0"
 2448 SQUARE FEET

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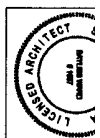
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CHECKED BY	198L
JOB NUMBER	2164
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THIRD FLOOR PLAN	



RYAN COMMERCIAL BUILDING
 PROFESSIONAL OFFICE DEVELOPMENT
 LOT 6 NORTHERN ROCKIES PROFESSIONAL CENTER PUD
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**BYLAWS OF THE ASSOCIATION OF UNIT OWNERS
OF
RYAN COMMERCIAL BUILDING**



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**BYLAWS OF THE ASSOCIATION OF UNIT OWNERS
OF
RYAN COMMERCIAL BUILDING**

I.

Purpose and Application

These Articles are and shall be the Bylaws of the Association of Unit Owners of the Ryan Commercial Building. Any inconsistency between the provision in this document and the Declaration for Ryan Commercial Building shall be resolved by deferring to the Declaration. These Bylaws shall, upon being recorded with the Clerk and Recorder of Gallatin County, State of Montana, govern and control the administration of the Ryan Commercial Building. All Unit Owners, their employees, business invitees, guests and any renters or sublessees, present and future, shall have the rights and responsibilities described in these Bylaws and shall be subject to the provisions thereof.

The acquisition of an ownership interest in a unit in the Ryan Commercial Building signifies that the Owner accepts, ratifies and agrees to comply with these Bylaws.

II.

Membership

Persons owning a Unit in the Ryan Commercial Building or an interest in a unit, 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"). A Unit Owner may not decline membership in the Association. Membership begins concurrently with the acquisition of an ownership interest and terminates at the time such ownership interest is terminated. Such termination shall not relieve any Unit 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 Unit Owner's legal remedies, right to bring legal action, or defenses to any and all actions involving the Association, other Unit Owners, or the Management, which may arise from or be incidents of unit ownership.

III.

Obligations

Each Unit Owner shall be obligated to comply with these Bylaws, the Declaration, and the laws of the County of Gallatin, and the State of Montana. Such obligations shall include, but not be limited to, the paying of assessments levied by the Association, and the adherence to the protective covenants which are a part of the Declaration. Failure of any Unit Owner to abide by these Bylaws, and all rules made pursuant thereto, the Declaration, and the laws of the 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 Unit Owner against such noncomplying owner.

IV.

Meeting and Voting

There shall be a regular meeting of the Association annually on the first Monday in January of each year, commencing in the year the Ryan Commercial Building regime is established, or on such other date properly announced by the Association.

Pursuant to these Bylaws, the Association may at any time hold special meetings. Such special meetings may be called on the initiative of the Chairman of the Association, by the Board of Directors, a signed request of the Manager, or a petition signed by fifty-one percent (51%) of the Unit Owners based on percentile ownership of common elements. Notice of any special meeting 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 more than fifty-one percent (51%) of the aggregate interest based on percentile ownership of common elements present agree otherwise.

A. Notice.

Notice of all meetings, regular or special, shall be mailed by the Association's Secretary to every Unit Owner of record at his address of record at least ten (10) days prior to the time for holding such meeting. Such notice shall specify the date, time and place of the meeting and shall make provisions to allow for the voting of each Unit Owner's

interest by proxy at the discretion of the Unit 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.

B. 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 fifty-one percent (51%) of the total aggregate interest of the Ryan Commercial Building, based on percentile ownership of common elements. At any time, during any meeting that quorum is not present, such meeting shall be adjourned forthwith.

V.

Voting Interest

Each Unit Owner at Association meetings 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 Bylaws 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 Ryan Commercial Building 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' interests. Voting upon matters affecting limited common elements and assessments for limited expenses shall be only by Unit Owners having a unit or interest in units located in the building which are responsible for such limited common elements and the limited expenses associated therewith.

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 provisions of these Bylaws, the Declaration, or the laws of the State of Montana direct otherwise.

VI.

Board of Directors

The governance of the Ryan Commercial Building shall be by a Board of four Directors, elected among the Unit Owners. Such Board shall have all powers and responsibilities attendant to the general administration and control of the condominium. Additionally, the Board shall have the authority necessary to carry into effect the powers and duties specified by these Bylaws.

VII.

Officer of the Board of Directors

The Association shall elect from its membership a Board of Directors which shall consist of a Chairman, Vice-Chairman, Secretary, and Treasurer, who shall serve for a term of one (1) year. The manner of election of the Board of Directors shall be as follows:

At the first and all subsequent annual meetings of the Association, nominations for positions on the Board shall be accepted from any of the Unit Owners present. Voting will be noncumulative, with each Association member having a vote equal to his percentage of interest in the general common elements, for as many persons as there are Directors to be elected. Board members shall be elected by majority vote of the interests present or voting by proxy at any annual or special meeting. The first Board shall be elected within 30 days from the recording of this document or from the time which all condos have sold, and shall serve until the first annual meeting of the Association, at which time a new Board shall be elected.

VIII.

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 of Directors.

- C. To enforce the provisions of the Declaration, Bylaws, and protective covenants of the Ryan Commercial Building 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 not to interfere with the peace and quiet of all the residents. Such rules must be approved by seventy-five percent (75%) of the Unit Owners based on percentile ownership of common elements at a regular or special meeting of the Association.
- E. To provide for the management of the Ryan Commercial Building by hiring or contracting with suitable and capable management and 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 Bylaws and the State of Montana, and to provide for the collection, expenditure and accounting of said assessments.
- G. To delegate authority to the Manger for the routine conduct of Condominium business, however, such authority shall be precisely defined with ultimate authority at all time residing in the Board of Directors.
- H. To provide a means of hearing grievances of Unit Owners and to respond appropriately thereto.
- I. To meet at regularly scheduled times and to hold such meeting open to all Unit Owners or their agents.
- J. 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 common and limited expenses, and allocate and assess such charges among the Unit Owners according to their respective interests in the general common and limited common elements.
- K. 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.
- L. 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.
- M. To defend the name of the Association in any and all lawsuits wherein the Ryan Commercial Building is a party defendant.
- N. To enter into contracts necessary to carry out the duties herein set forth.
- O. To establish a bank account for the Ryan Commercial Building 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.
- P. 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 Ryan Commercial Building.
- Q. To make repairs, alterations, additions, and improvements to the general common and limited common elements consistent with managing the condominium in a first class manner and in the best interest of the Unit Owners.
- R. To arrange, keep, maintain, and renew the insurance for the Association as set forth in the Declaration.
- S. To carry out the duties and responsibilities of the Board in all other matters as may be authorized, needed or required by the Declaration.

IX.

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 the 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 in the Ryan Commercial Building. 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.

X.

Compensation

No member of the Board of Directors shall receive any compensation for acting as such. Nothing herein, however, shall be construed to preclude compensation to being paid to Managers who are hired by the Board of Directors.

XI.

Managers

The Manager shall be appointed and/or removed by the Board of Directors. The Manger alone shall handle the Association funds and have power to withdraw or spend such funds, 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 Unit Owner or his assigned representative. All functions and duties herein provided for the Manager may be performed by the Board or 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 common expenses and limited expenses, and shall include a provision for 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 reserves or 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. Other budget items may be provided for in the discretion of the Manager.

B. Budget: The Manager shall prepare and submit to the Board each calendar year, a budget, which must be approved and adopted by the Board. The budget shall include the estimated funds required to defray the general common and limited 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 15th of the year 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. Financial Report: An audit and financial report of the accounts of the Association shall be made annually by a Certified Public Accountant, and a copy of the report shall be furnished to each member no later than March 1st of each year for which the audit is made.

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, the Board shall perform all the duties of Manager.

XII.

Amendment of Bylaws

These Bylaws 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 Bylaws as amended for certification by the Chairman and Secretary of the Association. Such amended and certified Bylaws shall then be filed and recorded in the office of the Clerk and Recorder of Gallatin County, State of Montana. Bylaws as amended shall become effective at the time of such recording.

XIII.

Assessments

In accordance with the percentage of interest in the general common elements as set forth in the Declaration, each Unit Owner shall be assessed for common expenses. Such assessments, and assessments for limited expenses, shall be collected and paid according to the terms and under the procedures more particularly set forth in the Declaration. The amount of assessments described above and any other assessments allowed by these Bylaws, the Declaration, and by the State of Montana, shall be fixed by the Board of Directors. Notice of each Unit Owner's assessments shall be mailed to said Unit Owner as his address of record. Any expenditure in excess of \$10,000 must be pre-approved by a 2/3 majority vote of the membership entitled to vote on such matters.

XIV.

The Declaration

The undersigned has filed, along with these Bylaws, a Declaration whereby the properties known as the Ryan Commercial Building are submitted subject to Title 70, Chapter 23, MCA. The Declaration shall govern the acts, powers, duties and responsibilities of the Association of Unit Owners, and in the event these Bylaws and the Declaration are in conflict, the Declaration shall prevail.

The definition of terms set forth in the Declaration shall be applicable throughout these Bylaws and the interpretation thereof.

By virtue of these Bylaws and the Declaration, each Unit Owner has the right to membership in the Association of Unit Owners and any Unit Owner may be on the Board of Directors of the Ryan Commercial Building.

The Ryan Commercial Building 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 County of Gallatin, and the State of Montana.

IN WITNESS WHEREOF, the undersigned, as the owner of record of all of the condominium units and 100% of the voting interests of the Ryan Commercial Building as of the date hereof, hereby appoints the following persons to serve on the Board of Directors and as officers until the first annual meeting of the Association, to wit:

And the Declarant and the said Board hereby declare and affirm the adoption of the foregoing Bylaws on the 28th day of October, 2002.

Shelley Vance
Initial Director



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Page: 30 of 30
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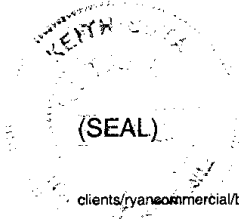
Shelley Vance-Gallatin Co MT MISC 100.00

STATE OF MONTANA
COUNTY OF GALLATIN

:SS.
)

On this 28th day of October, 2002, before me, a notary public in and for the State of Montana, personally appeared Phil Kotherham, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same on behalf of Ryan Commercial Building.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year in this certificate first written.



Keith Suta

Notary Public, State of Montana

Residing in: Bozeman

My Commission Expires: 8/27/2006

When Recorded Please Return to:
Joseph W. Sabol II
225 East Mendenhall
Bozeman, MT 59715
Accomodation Recording Only



2226901
Page: 1 of 4
05/03/2006 04:14P

**STC #62006 FIRST AMENDMENT TO DECLARATION FOR
THE RYAN COMMERCIAL BUILDING**

THIS FIRST AMENDMENT made and entered into and effective this 25th day of April, 2006, pursuant to the amendment procedures and provisions contained and set forth in the original Condominium Declaration for Ryan Commercial Building Condominiums which document is dated the 3rd day of January, 2003, and is filed of record in the office of the Gallatin County Clerk and Recorder as Document No. 2093174 which by this reference is fully and completely incorporated herein, is as follows:

The Declaration above referenced is hereby modified, amended, clarified, and supplemented as follows:

1. Article II, Real Estate, paragraph 5 entitled "Unit Boundaries" is hereby deleted from the original Declaration and replaced with the following language:

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:



- a. Perimetrical Boundaries: the perimetrical boundaries of the Unit shall be the following boundaries extended to an intersection with the upper and lower boundaries:
 - 1. Exterior Building Walls: the plane formed by the center line of the exterior walls of the buildings, except that such boundary shall be extended so as to include within it all windows in the Unit.
 - 2. Interior Building Walls: the vertical planes of the center line of the walls bounding a Unit extended to an intersection with other perimetrical boundaries. Where walls between Units are of varying thicknesses, the plane of the center line of a boundary wall shall be the median line drawn between the two outermost boundaries of such wall.

That except for the specific changes, amendments, clarifications, modifications and supplements set forth above, each and every one and all of the terms and conditions contained and set forth in the original Declaration above-referenced remain in full force and effect, unchanged and unaltered by this Amendment except where inconsistent with or in conflict with the terms and conditions contained herein in which case the provisions set forth in this Amendment shall control.

IN WITNESS WHEREOF, the undersigned, representing seventy-five percent (75%) or greater of the Unit Owners and pursuant to the procedures outlined and required in Article VII of the original Declaration for amendment, have executed this instrument as of the day and year first above written.

By: Joe Dringle
JOE DRINGLE

By: Dorothy Dringle
DOROTHY DRINGLE

By: Scott Lawson
SCOTT LAWSON

By: Lori Lawson
LORI LAWSON

SUPPLEMENT TO DECLARATION OF RYAN COMMERCIAL BUILDING

This Supplement executed this 20th day of May, 2008, is as follows:

WITNESSETH:

WHEREAS, the original Declaration of the Ryan Commercial Building was filed as Document No. 2093174 in the records of the Gallatin County Clerk and Recorder's Office which Declaration by this reference is fully and completely incorporated herein; and

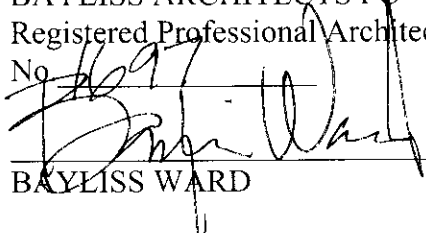
WHEREAS, the original Declaration did not have included or attached a copy of a site plan nor a copy of the elevation of and for the condominium complex; and

WHEREAS, the undersigned professional architect licensed in the State of Montana executed the Certificate for the Floor Plans in the original Declaration above-referenced; and

WHEREAS, the undersigned professional architect has executed this Supplemental Declaration to include the site plan and the elevations as part of the public record.

NOW, THEREFORE, the undersigned does hereby declare that the attached site plan and elevations for the Ryan Commercial Building accurately depict the layout location and dimension as built of the Ryan Commercial Building and render hand representation of the actual building.

That except for the inclusion of the site plan and elevations attached hereto, each and every one and all of the terms, conditions, and provisions contained and set forth in the original Declaration and any Amendments thereto which have been executed and filed of record prior to the date of this instrument, remain in full force and effect, unchanged and unaltered by this supplement.

BAYLISS ARCHITECTS PC
Registered Professional Architect
No. 2697

BAYLISS WARD

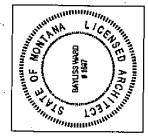
STATE OF MONTANA)
 :
County of Gallatin)

On this 20th day of May, 2008, before me, a Notary Public for the State of Montana, personally appeared BAYLISS WARD, known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.
of Bayliss Architects PC

IN WITNESS THEREOF, I have hereunto set my hand and affixed my Notarial Seal, the day and year first above written.

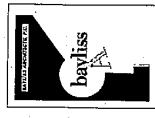


Phyllis C. Johnson
Phyllis C. Johnson
Notary Public for the State of Montana
Residing at Belgrade, MT
My commission expires: 10/16/2011



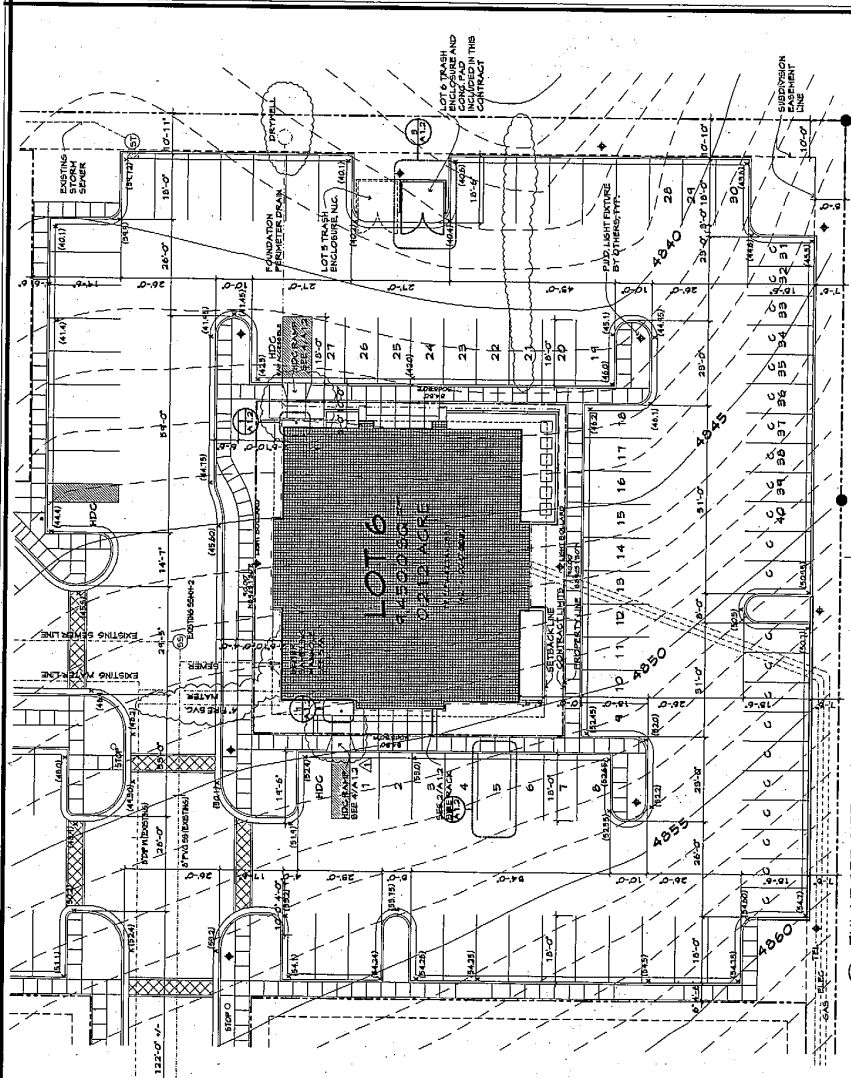
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RYAN COMMERCIAL BUILDING
 PROFESSIONAL OFFICE DEVELOPMENT
 LOT 6 NORTHERN ROCKIES PROFESSIONAL CENTER PUD
 ELLIS ROAD
 BOZEMAN, MT 59715

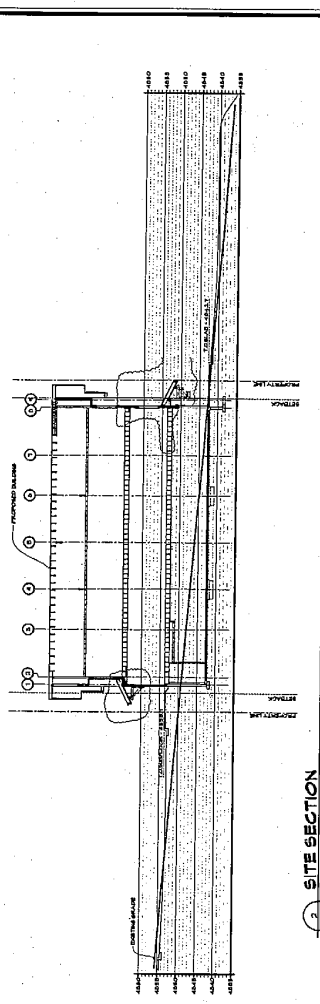


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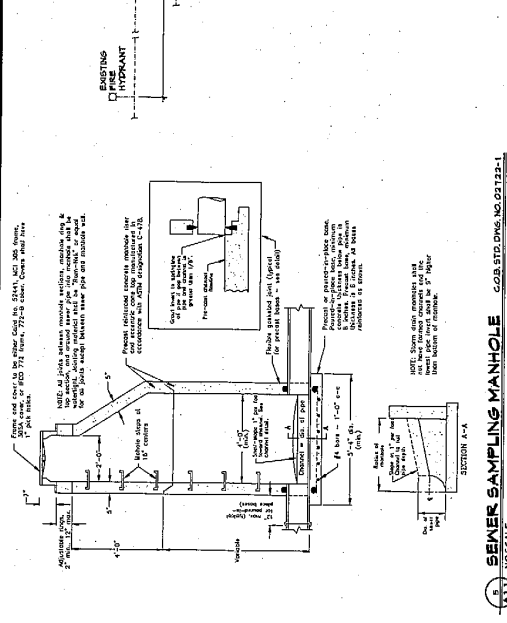
Bayliss
 ARCHITECTS, P.C.
 212 South Tracy Avenue • Bozeman, Montana 59715 • 406.586.5007 ph • 406.585.8337 fax • baylissarchitects.com



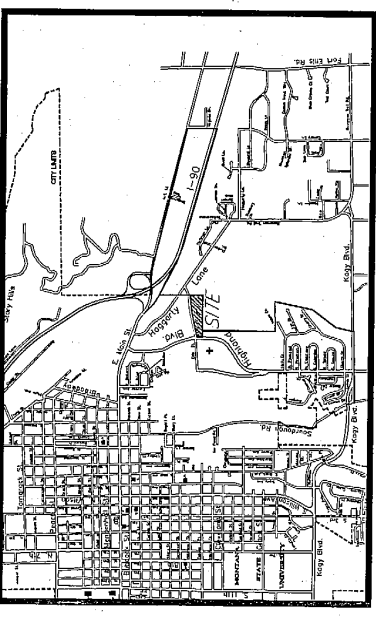
ENLARGED SITE PLAN
 SCALE: 1/16" = 1'-0"
 1. PARKING LOTS, GREENS, SIDEWALKS, PARKING LOT LIGHTING, ETC. IS PART OF THE NORTHERN ROCKIES PROFESSIONAL CENTER PUD.
 2. ALL LANDSCAPING SHALL BE DONE BY THE CONTRACTOR.
 3. GENERAL CONTRACTOR RESPONSIBLE FOR WORK INSIDE THE CONTRACT LIMITS.
 4. LANDSCAPING SHALL BE DONE BY THE CONTRACTOR.
 5. LANDSCAPING SHALL BE DONE BY THE CONTRACTOR.
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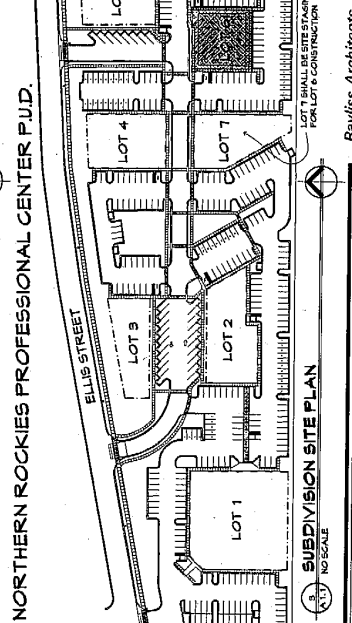
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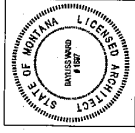
SEWER SAMPLING MANHOLE COB STD. DWG. NO. 02122-1
 NO SCALE



VICINITY MAP
 NO SCALE



SUBDIVISION SITE PLAN
 NO SCALE



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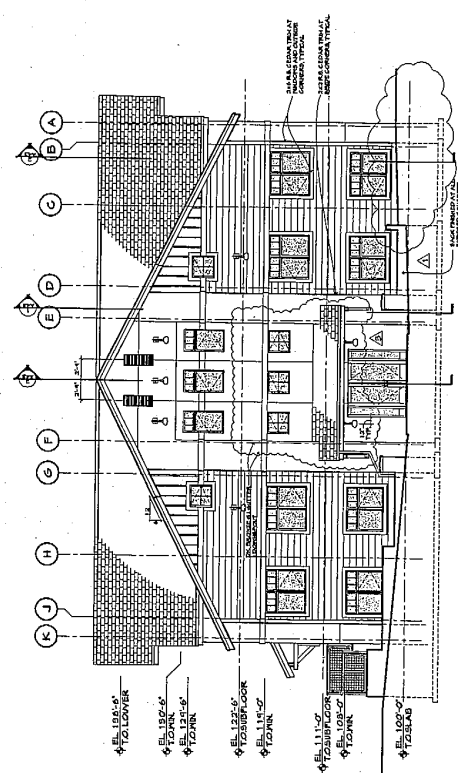
RYAN COMMERCIAL BUILDING
 PROFESSIONAL OFFICE DEVELOPMENT
 LOT 6 NORTHERN ROCKIES PROFESSIONAL CENTER PUD
 ELLIS ROAD
 BOZEMAN, MT 59715



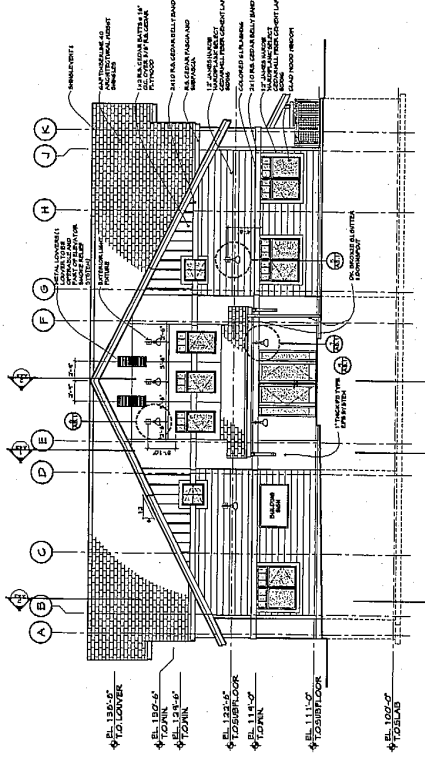
Revisions
 DATE
 BY
 1. 05/21/2008
 2. 05/21/2008
 3. 05/21/2008
 4. 05/21/2008

DATE: 05/21/2008
 DRAWING NO.: 2300475
 PROJECT: RYAN COMMERCIAL BUILDING
 SHEET NO.: 4-10-02
 ISSUED FOR CONSTRUCTION
 DRAWN BY: MHL
 CHECKED BY: MHL
 JOB NUMBER: 2164

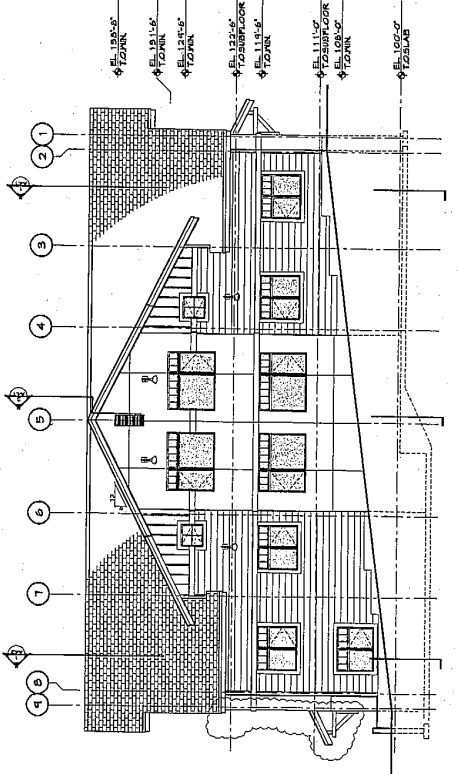
A3.1
 EXTERIOR
 ELEVATIONS



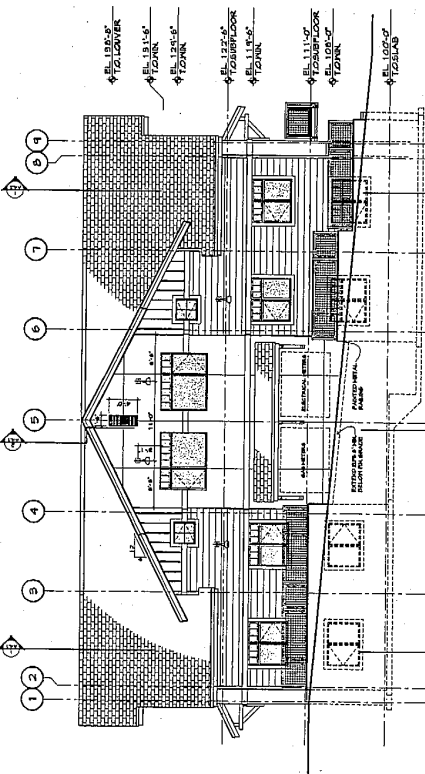
NORTH ELEVATION
 SCALE: 1/8" = 1'-0"



EAST ELEVATION
 SCALE: 1/8" = 1'-0"

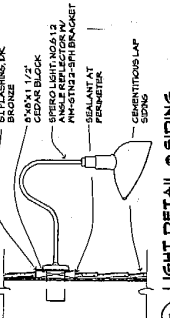
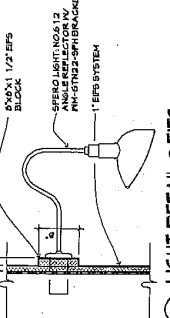
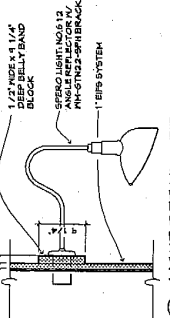
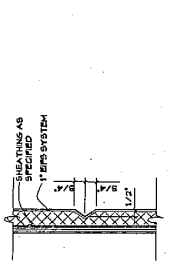


WEST ELEVATION
 SCALE: 1/8" = 1'-0"



SOUTH ELEVATION
 SCALE: 1/8" = 1'-0"

EXTERIOR FINISH - KEYNOTES	
MATERIAL	COLOR
HANDPAINTED SIDING	BLACK BROWN
SHINGLES	CANTON
WOOD SIDING TRIM/FASCIA AND SOFFITS	NATURAL
METAL RAILINGS	DARK BRONZE
EIFS	GILGE
EXPOSED LOGS (BACK FINISH)	NATURAL GRAY
EXPOSED FLASHINGS	DARK BRONZE
CLAD DOOR WINDOWS	DARK BRONZE



After Recording return to:
1648 Ellis Professional Building Inc.
1648 Ellis St., Ste 102
Bozeman MT 59715

2654097

Page: 1 of 18 08/12/2019 12:36:24 PM Fee: \$126.00
Eric Semerad - Gallatin County, MT MISC

AMENDED AND RESTATED BYLAWS
OF
1648 ELLIS PROFESSIONAL BUILDING, INC.

1. Purpose and Application:

These sections and paragraphs are and shall be the Bylaws of 1648 Ellis Professional Building, Inc. ("Association"), and shall restate and replace in its entirety, the Bylaws of the Association of Unit Owners of Ryan Commercial Building recorded on January 3, 2003, as document number 2093174, pages 23 through 30 ("Original Bylaws"). However, these Bylaws shall not amend, or cause to be ineffective, the Declaration for the Ryan Commercial Building, recorded with the Clerk and Recorder of Gallatin County, Montana, on January 3, 2003, as document number 2093174, pages 1 through 22 ("Declaration").

These Bylaws, upon being recorded with the Clerk and Recorder of Gallatin County, Montana, and the Declaration, shall govern and control the administration of the Property (as defined in the Declaration). These Bylaws supplement the Declaration, which Declaration is made a part hereof by reference. In that regard, defined terms used herein shall have the same meaning as in the Declaration unless otherwise specified.

All unit owners, their patients/clients and any renters or sublessees, present and future, shall have the rights and responsibilities described in these Bylaws and the Declaration and shall be subject to the provisions thereof. Subletting and assignment of Unit occupation shall be limited to solely medical and professional business offices and suites and all uses not inconsistent with medical and professional offices and suites; other uses are prohibited.

These Bylaws shall be deemed to be covenants imposed upon the land and units and the use thereof.

The acquisition of an ownership interest in a Condominium Unit signifies that the owner accepts, ratifies and agrees to comply with these Bylaws.

The Association has incorporated as a non-profit mutual benefit corporation under the laws of the state of Montana by a favorable majority vote of the Board of Directors or by the favorable vote of a majority of the unit owners voting at a meeting of the Association or voting by written ballot.

2. Membership:

Each Unit Owner shall be a member of the Association. Membership begins concurrently with the acquisition of an ownership interest in a Condominium Unit and terminates at the time such ownership interest is terminated. Such termination shall not relieve any Unit Owner of liability for obligations incurred while a member of the Association; and further membership in the Association does not in any way negate or impair any Unit Owner's legal remedies, right to bring legal action, or defenses to any and all actions involving the Association, other Unit Owners, or the management which may arise from or be incidents of unit ownership.

In the event the number of Condominium Units is expanded, all owners of additional Condominium Units shall be members of the Association.

3. Obligations:

Each Unit Owner shall be obligated to comply with these Bylaws, the Declaration, and the laws and ordinances of the city of Bozeman, County of Gallatin, and State of Montana. Such obligations shall include, but not be limited to, the paying of assessments to the Association. Failure of any owner to abide by these Bylaws, and all rules made pursuant thereto, the Declaration, and the laws and ordinances of the City of Bozeman, County of Gallatin, and State of Montana, shall be grounds for appropriate legal action by the Association or by an aggrieved Unit Owner against such noncomplying Unit Owner.

4. Meeting and Voting:

A. Annual Meetings:

There shall be an annual meeting of the Association during each year at such date, time, and place as shall be set forth in the notice of the meeting, as may be determined by the Board, in the first quarter of each year, or on such other date, time, or place set by the Board of Directors by notice as herein provided in Paragraph D. The first meeting of the Association shall take place not more than one year following the date of recording these Bylaws, if not sooner held. Any first mortgagee on a Condominium Unit shall have the right to have a representative attend any annual meeting. Upon written request delivered to the Association, a first mortgagee of a Condominium Unit shall be given notice of the annual meetings or matters to be voted upon by mail ballot as provided in Paragraph D below.

B. Special Meeting:

Pursuant to these Bylaws, the Association may at any time hold special meetings, notice of which shall be sent to all Unit Owners. Any first lienholder or mortgagee shall

have the right to have a representative attend any special meeting. Upon written request delivered to the Association, a first mortgagee of a Condominium Unit shall be given notice of special meetings in accordance with Paragraph D below. Such special meetings may be called on the initiative of the President of the Board of Directors or by fifty percent (50%) or more of the Board of Directors of the Association or by a petition signed by fifty percent (50%) of the percentage interest of the Unit Owners.

C. Matters to be Raised at Special Meeting:

Only matters set forth in the notice for a special meeting may be voted at such special meeting.

D. Notices:

Notice of all meetings, annual or special, shall be mailed or emailed by the Association to every unit owner of record at his or her last known address at least ten (10) days but not more than fifty (50) days prior to the time for holding such meeting. Such notices shall specify the date, time, place and purpose of the meeting. The purpose of a meeting may be stated in general terms. A unit owner may authorize another person or the Board of Directors to vote his or her percentage interest by signing and delivering a written proxy to the Secretary of the Association or to a member of the Board of Directors. The date of mailing of a notice in the manner provided in this Paragraph or the date of personal delivery of such notice by the Association shall be considered as notice delivered. Each owner is responsible for keeping the Association advised of his or her current address.

E. Quorum:

No meeting, annual or special, shall be convened to conduct business unless a quorum is present, in person or by proxy. A quorum shall consist of at least fifty percent (50%) of the total aggregate voting interest of the Unit Owners present in person or by proxy or voting by mail ballot. At any time, during any meeting that a quorum is not present, such meeting shall be adjourned forthwith or continued to another date, time and place. If a matter is submitted to a vote by written ballot, the ballots returned to the Association shall be counted towards the quorum for the matter voted upon.

F. Voting by Written Ballot:

Any matter that may be voted upon by the Unit Owners may be submitted to the Unit Owners by written ballot. A vote by written ballot must be authorized by a majority of the Board of Directors.

A written ballot must:

- a) set forth each proposed action; and
- b) provide an opportunity to vote for or against each proposed action.

Approval by written ballot pursuant to this section is valid when:

- a) the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action; and

- b) the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.
- c) the number of votes equal or exceed the number of votes which are required to approve a matter without a meeting.

All solicitations for votes by written ballot must:

- a) indicate the number of responses needed to meet the quorum requirements;
- b) state the percentage of approvals necessary to approve each matter other than election of directors; and
- c) specify the time by which a ballot must be received by the Association in order to be counted.

A written ballot may not be revoked.

A member who does not attend in person or by proxy is presumed to vote with the majority.

5. Voting Interest:

Each Unit Owner shall have the number of votes equal to his or her Unit's square footage as a proportion to the total square footage of all Units ("Voting Percentage"), as set forth in the Declaration.

The votes of Unit Owners shall be calculated according to the Voting Percentage for all matters affecting the general business of the Property and the Association, 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 Voting Percentage. Unless explicitly stated elsewhere in these Bylaws that voting will be done by some other manner and not according to the Voting Percentage, all voting shall be according to the Voting Percentage.

Voting upon matters affecting Limited Common Elements and assessments for Limited Expenses shall only be by Unit Owners having a Condominium Unit located in the Units affected.

Whenever a quorum is present at a meeting of the Association or the Board of Directors, a majority of those present may do any and all acts they are empowered to do unless specific provisions of these Bylaws, the Declaration or the laws of the State of Montana direct otherwise.

6. Board of Directors:

The business and affairs of the Association shall be governed by a Board of Directors elected from among the Unit Owners. The initial Board of Directors shall consist of three members being Marc Murfitt, John Hansen Jr. and William Ryan. The number of the Board of Directors shall be set by the Unit Owners at each annual meeting and shall not be less than three. The Unit Owners shall nominate and elect the Directors. Such Board shall have all of the powers and responsibilities attendant to the general administration and control of the Association. Additionally, the Board shall have the authority necessary to carry into effect the powers and duties specified by these Bylaws and in the Declaration. The manner of election of the Board of Directors shall be as follows:

The number of persons on the Board of Directors shall be set by a majority vote of the Unit Owners present at a duly called and proper meeting in person or by proxy. Nominations for vacancies on the Board will be accepted from any of the Unit Owners present at the meeting of the Association, provided a nominee for a Board member must be a Unit Owner or a person who has an ownership interest or is an officer, partner, member or authorized agent in an entity owning a Condominium Unit. Voting will be noncumulative with each Association member having a vote equal to his, her, or its Voting Percentage. The persons nominated for the vacant Director positions shall be voted upon by the Unit Owners present at the meeting in person, by proxy, or by written ballot each casting their vote for one nominee for each vacant position. The nominees receiving the most votes shall be the elected Directors. Board members shall serve for three years or for such term or staggered terms as shall be set by a majority of the voting interests of the Unit Owners, or until their successors are elected. The terms of the Directors may be staggered so that approximately one third of the Directors' terms shall terminate each year after the first annual meeting. The Directors shall be elected by those present, in person or by proxy or by written ballot. The initial Board shall consist of two persons appointed by the undersigned, which Board shall serve until the first meeting of the Association, at which time a new Board shall be elected of at least three members.

7. Officers of the Board of Directors:

The Board shall elect a President, who must be a member/owner, a Secretary, and a Treasurer, which may be combined and need not be Board members nor member/owners. The Board may also elect such other officers as it deems advisable including a vice-president and assistant secretary. The initial officers and the length of their initial term shall be:

Marc Murfitt -	President	1 year
John Hansen, Jr. -	Vice President	2 years
William Ryan -	Secretary Treasurer	3 years

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 of Directors.
- C. To enforce the provisions of the Declaration and Bylaws by appropriate action.
- D. To promulgate and adopt rules and regulations for the conduct, behavior and use of the Common Elements and for the occupancy of the Units so as to prevent interference with the peace and quiet of all the residents and to promote fairness, cooperation and harmony among the Unit Owners and tenants. Such rules must be ratified by a majority of the allocated percentage of Unit Owners present in person or by proxy, at regular or special meetings of the Association, or approved by a majority of the Unit Owners' voting by written ballot.
- E. To provide for the management of the Property or hiring or contracting with suitable and capable management and personnel for the day-to-day operation, maintenance, upkeep and repair of the General Common Elements and Limited Common Elements. The Board of Directors may be designated as sole management.
- F. To levy assessments as allowed by the Declaration, these Bylaws and the State of Montana, and to provide for the collection, expenditure and accounting of said assessments. In addition, the Board shall determine the amount of each assessment to be held in a reserve account pursuant to 11.A.(2) below, and a minimum balance to be held therein.
- G. 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.
- H. To delegate authority to the manager for the conduct of Association business and 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.
- I. To provide a means of hearing grievances of Unit Owners and responding appropriately thereto.
- J. To meet at regularly scheduled times and hold such meetings open to all Unit Owners or their agents.
- K. To prepare an annual budget for the Association in order to determine the amount of the assessments payable by the Unit

Owners, to meet the Common Expenses and Limited Expenses and allocate and assess such charges among the Unit Owners according to their respective interests in the General Common Elements and Limited Elements, and to submit such budget to the Unit Owners on or before the date of the annual meeting.

- L. 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.
- M. To take appropriate legal action to collect any delinquent assessments, payments or amounts due from Unit Owners or from any person(s) owing money to the Association, and to levy a penalty and to charge interest on unpaid amounts due and owing.
- N. To defend in the name of the Association any and all lawsuits wherein the Association or all the Unit Owners are party defendants.
- O. To enter into contracts with third parties to carry out the duties herein set forth, for and on behalf of the Board and the Association, including the authority to hire, or authorize the manager to hire, accountants to keep the books and records.
- P. To establish a bank account for the Association and to keep therein all of the 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 and these Bylaws.
- Q. 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 Association.
- R. The Board may delegate and establish parking areas or spaces for the exclusive use of the Unit Owners and their guests and tenants.
- S. To make repairs, alterations and improvements to the Common Elements consistent with properly managing the Property and in the best interest of the Unit Owners and mortgagees.
- T. To arrange, keep, maintain and renew the insurance for the Association as set forth in the Declaration, and to arrange, keep, maintain and renew Errors and Omissions Insurance for the Directors or officers.

- U. To carry out the duties and responsibilities of the Board in all other matters as may be authorized, needed or required by the Declaration.
- V. To review the building insurance coverage in comparison to the value of the building on an annual basis and adjust accordingly to maintain appropriate casualty coverage.

9. 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 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 annual or special meeting of the Association, or by written ballot or by a combination thereof, any member of the Board may be removed prior to the end of his other term by seventy-five percent(75%) of the Unit Owners, by proxy, or by written ballot or a combination thereof. Such vacancy shall be filled by vote of the Unit Owners. If the vacancy is not filled by the Unit Owners, the Board shall appoint a member to fill the vacancy. Such removal matter must be announced in the notice of an annual or special meeting or in the written ballot.

10. Compensation:

No member of the Board of Directors shall receive any compensation for acting as such. Nothing herein, however, shall be construed to preclude compensation to a Director being paid as a manager, or employees, contractors, and professionals who are hired or contracted by the Board of Directors. A member of the Board of Directors may be a manager. A member of the Board of Directors may be reimbursed his or her actual expenses if the expense is authorized by a majority of the Board of Directors.

11. Manager:

A manager may be appointed and/or removed by the Board of Directors. The Board may delegate such duties to the manager as it determines appropriate. The Board shall determine the terms, conditions and compensation of the manager. If required by the Board, the manager shall be bonded. If the Board does not engage a manager the Board shall act as manager. The Board may have the manager maintain records of the financial affairs of the Association. Such records shall 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 Unit Owner or his or her designated representative or his or her mortgagee. All functions and duties herein provided for the manager may be performed by the Board or the President, or other Board member if the Board should decide not to have a separate manager; however, any

check, automatic payment, or other transfer of funds from an account established by the Association shall require the approval and signature from the President and the Treasurer.

A. Accounts:

The receipts and expenditures of the Association shall be under the control and direction of the Board of Directors and shall be classified as appropriate into General Expenses and Limited Expenses and may include a provision for:

(1) Current Expenses:

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. Any balance in this fund at the end of the year shall be applied to reduce the assessments for current expenses for the succeeding year;

(2) Reserve for Maintenance Repair or Replacement:

Shall include funds for maintenance repair or replacement of Common Elements required because of damage, depreciation or obsolescence;

(3) 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. Budget:

Each calendar year the Board shall prepare and submit to the Unit Owners a budget, which must be approved and adopted by a majority of the Board. The budget shall include the past fiscal year receipts and expenditures, the expected receipts and expenditures for the coming fiscal year, including estimated funds required to defray the Common Expenses and Limited Expenses, reserve and betterments, and to provide and maintain funds for the operation of the Association and enforcement of the Declaration and Bylaws, according to good accounting practices.

A copy of the proposed budget shall be transmitted to each member before the annual meeting of the Association for which the budget is made. The budget shall be discussed by the membership and adopted by a majority of the votes of the members present or represented by proxy or voting by written ballot. The budget may be amended by a majority of the votes present at the meeting or represented by proxy or by written ballot. If the budget is amended, a copy of the amended budget shall be furnished to each member and approved by a majority of the members voting thereon. A budget shall be adopted by the Unit Owners at the annual meeting or at such other meeting as may be called for this purpose.

C. Financial Report:

A financial report of the receipts and disbursements and balance of accounts of the Association shall be made annually by the Board of Directors and a copy of the report shall be furnished to each member before or at the annual meeting.

D. Board as Manager:

If the Board chooses not to appoint a manager, all of the above functions may be performed by one of the Board members to whom the job is delegated by a majority of the Board of Directors. If a Director is appointed manager, the Board may pay such Director a reasonable salary for his or her services as a manager.

E. Manager's Authority:

Any manager shall generally operate and manage the Property for and on behalf of the Unit Owners and shall have such other powers and authority as the Board may delegate.

12. Amendment of Bylaws:

Except as otherwise provided in the Declaration, these Bylaws 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 seventy-five percent (75%) of the Unit Owners voting on the matter, the amendment shall be adopted. These Bylaws may also be amended by 75% favorable vote of the Unit Owners voting thereon by written ballot mailed or personally delivered to the Unit Owners and returned to the Association. The Secretary shall, as soon as practicable after adoption of an amendment, prepare a copy of the Bylaws as amended for certification by the President and Secretary of the Association. Such amended Bylaws shall then be certified by the President and by the Secretary as duly adopted in accordance with the Bylaws and be recorded in the office of the Clerk and Recorder of the county in which the Property is located. Bylaws as amended shall become effective upon such recording.

Within thirty (30) days after recording of an amendment, a copy of such amendment shall be furnished to each Unit Owner.

13. Assessments:

Each Unit Owner shall be assessed for Common Expenses and for Limited Expenses in accordance with each Unit Owner's fractional and percentage of interest in the General Common Elements as set forth in the Declaration which shall be set, levied, collected, and paid according to the terms and under the procedures more particularly set forth in the Declaration. The amount of assessments described above and any other assessments allowed by these Bylaws, the Declaration, and by the State of Montana, shall be fixed by the Board of Directors provided, however, the total amount of assessments shall not exceed the total budget approved by the members, except as set forth in the Declaration or these Bylaws. A late fee of up to \$100.00 may be assessed by the Board against any Unit Owner who fails to pay the assessments within 10 days after the date due.

Notice each Unit Owner's assessments shall be mailed to said owner at his or her address of record.

Using funds of the Association collected from assessments, the Board shall establish a reserve account for use on behalf of the Association as the Board may deem appropriate. In collecting assessments for such reserve account, each quarter, the Unit Owners shall determine by majority vote the amount to be kept in such reserve account during the following quarter. Each Unit Owner shall be entitled to vote based on the square footage owned.

14. Notice of Default to Mortgagee:

A first mortgagee, upon written request delivered to the Association, will be entitled to written notification from the Association of any default in the performance by a Unit Owner of any assessment or obligation under the Declaration or these Bylaws which is not cured within thirty (30) days.

15. Notices - Damages:

The Association shall notify all first mortgagees of record in writing of any casualty loss to a Unit if such loss or taking exceeds the sum of \$100,000.00.

16. Due Process by Association:

In the event an action is taken by the Association against any individual Unit Owner to enforce an assessment, any part of the Bylaws or Declaration, or any rule or regulation properly adopted by the Association, Unit Owner shall be afforded the protection of due process which includes, but is not limited to, the following:

- A. Adequate notice in writing of any default with a reasonable time to cure the default.
- B. If the Unit Owner contests the allegations of default, such Unit Owner shall have the following options:
 - (1) An opportunity to defend himself or herself against any allegations of default before the Board;
 - (2) An opportunity to present witnesses and cross-examine opposing witnesses.
 - (3) An opportunity to receive a formal hearing before an impartial hearing officer or arbitrator.
 - (4) To findings of fact by the hearing officer or arbitrator in accordance with the evidence presented.
- C. To a penalty proportionate to the offense, such as suspension of voting rights, suspension of the right to be elected as a Director or officer or to continue as a Director or officer, or a reasonable fine or late fee imposed by the Board of Directors, or in the event of an action for unpaid assessments, the costs of collection, interest and reasonable attorney's fees.

17. The Declaration:

The original Declarant has previously filed and recorded a Declaration, as first noted above, whereby the properties known as "Ryan Commercial Building" were submitted under the Unit Ownership Act, Montana Code Annotated, Title 70, Chapter 23. The Declaration and any amendments thereto and these By Laws shall govern the acts, powers, duties and responsibilities of the Association; and in the event these Bylaws and the Declaration are in conflict, the Declaration shall prevail.

The definitions of terms set forth in the Declaration shall be applicable throughout these Bylaws and the interpretation thereof.

By virtue of these Bylaws and the Declaration, each Unit Owner has the right to, and obligation of, membership in the Association, and may be elected to the Board of Directors.

IN WITNESS WHEREOF, the undersigned, representing the entire aggregate interest in the condominium, pursuant to the amendment procedure required under the Original Bylaws, condominium and property and one hundred percent (100%) of the voting interests of the said condominium as of the date hereof, hereby appoints the board of directors and officers until the first annual meeting of the Association, to-wit:

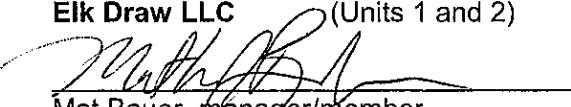
	<u>Name</u>	<u>Office</u>	<u>Address</u>
1.	Marc Murfitt	President	1648 Ellis St., Ste 101/102 Bozeman, MT 59718
2.	John Hansen, Jr.	Vice President	PO Box 20855 Billings, MT 59104
3.	William Ryan	Secretary/ Treasurer	1648 Ellis St., Ste 302 Bozeman, MT 59718

The undersigned hereby declare and affirm the adoption of the foregoing Bylaws at a duly noticed meeting of a quorum of the owners/members of 1648 Ellis Professional Building, Inc., and an affirmative vote of 100% of the owners/members adopting the same on the 25th day of July, 2019.

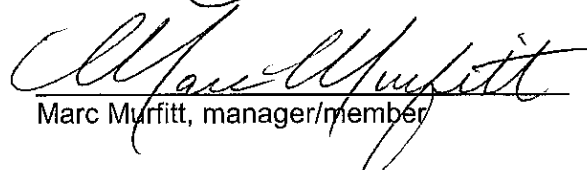
Raxy, LLC (Unit 5)

By: _____
By: Courtney Dodson, its sole member By
Brennan T. Dodson, her attorney in fact

Elk Draw LLC (Units 1 and 2)



Mat Bauer, manager/member

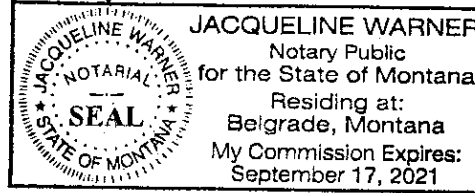


Marc Murfitt, manager/member

STATE OF MONTANA)
)
) : ss.
COUNTY OF Gallatin)

Acknowledged before me this 25 day of July, 2019, by **Mat Bauer**, as
manager/member of **Elk Draw LLC**.

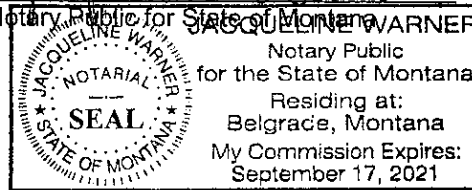
Jacqueline Warner
Notary Public for State of Montana



STATE OF MONTANA)
)
) : ss.
COUNTY OF Gallatin)

Acknowledged before me this 25 day of July, 2019, by **Marc Murfitt**, as
manager/member of **Elk Draw LLC**.

Jacqueline Warner
Notary Public for State of Montana



STATE OF MONTANA)
)
) : ss.
COUNTY OF _____)

Acknowledged before me this _____ day of _____, 2019, by **Scott Lawson**, as
manager/member of **Elan LLC**.

Notary Public for State of Montana

STATE OF MONTANA)
)
) : ss.
COUNTY OF _____)

Acknowledged before me this _____ day of _____, 2019, by **John Hansen, Jr.**, as
president of **CPC Inc.**

Notary Public for State of Montana

17. The Declaration:

The original Declarant has previously filed and recorded a Declaration, as first noted above, whereby the properties known as "Ryan Commercial Building" were submitted under the Unit Ownership Act, Montana Code Annotated, Title 70, Chapter 23. The Declaration and any amendments thereto and these By Laws shall govern the acts, powers, duties and responsibilities of the Association; and in the event these Bylaws and the Declaration are in conflict, the Declaration shall prevail.

The definitions of terms set forth in the Declaration shall be applicable throughout these Bylaws and the interpretation thereof.

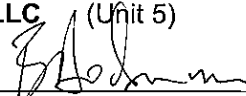
By virtue of these Bylaws and the Declaration, each Unit Owner has the right to, and obligation of, membership in the Association, and may be elected to the Board of Directors.

IN WITNESS WHEREOF, the undersigned, representing the entire aggregate interest in the condominium, pursuant to the amendment procedure required under the Original Bylaws, condominium and property and one hundred percent (100%) of the voting interests of the said condominium as of the date hereof, hereby appoints the board of directors and officers until the first annual meeting of the Association, to-wit:

	<u>Name</u>	<u>Office</u>	<u>Address</u>
1.	Marc Murfitt	President	1648 Ellis St., Ste 101/102 Bozeman, MT 59718
2.	John Hansen, Jr.	Vice President	PO Box 20855 Billings, MT 59104
3.	William Ryan	Secretary/ Treasurer	1648 Ellis St., Ste 302 Bozeman, MT 59718

The undersigned hereby declare and affirm the adoption of the foregoing Bylaws at a duly noticed meeting of a quorum of the owners/members of 1648 Ellis Professional Building, Inc., and an affirmative vote of 100% of the owners/members adopting the same on the ____ day of _____, 2019.

Raxy, LLC (Unit 5)


By: Courtney Dodson, its sole member By
Brennan T. Dodson, her attorney in fact

Elk Draw LLC (Units 1 and 2)

Mat Bauer, manager/member

Marc Murfitt, manager/member

CPC Inc. (Unit 3)

John Hansen, Jr.
By: John Hansen, Jr., Its President

Ryan-Kelly LLC (Unit 6)

William Ryan, manager/member

Michele McKinnie, manager/member

Elan LLC (Unit 4)

Scott Lawson, manager/member

STATE OF MONTANA)
 : ss.
COUNTY OF GALLATIN)

Acknowledged before me this ____ day of _____, 2019, by **Courtney Dodson, by Brennan T. Dodson** her attorney in fact, sole member of Raxy, LLC.

Notary Public for State of Montana

STATE OF MONTANA)
 : ss.
COUNTY OF _____)

Acknowledged before me this ____ day of _____, 2019, by **William Ryan, as manager/member of Ryan-Kelly LLC.**

Notary Public for State of Montana

STATE OF MONTANA)
 : ss.
COUNTY OF _____)

Acknowledged before me this ____ day of _____, 2019, by **Michele McKinnie, as manager/member of Ryan-Kelly LLC.**

Notary Public for State of Montana

CPC Inc. (Unit 3)

By: John Hansen, Jr., Its President

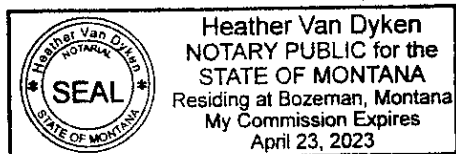
Ryan-Kelly LLC (Unit 6)

[Signature]
William Ryan, manager/member
[Signature]
Michele McKinnie, manager/member

Elan LLC (Unit 4)

[Signature]
Scott Lawson, manager/member

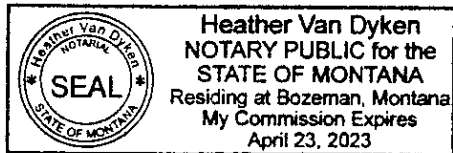
STATE OF MONTANA)
) : ss.
COUNTY OF GALLATIN)



Acknowledged before me this 1st day of August, 2019, by **Courtney Dodson**, by **Brennan T. Dodson** her attorney in fact, sole member of Raxy, LLC.

[Signature]
Notary Public for State of Montana

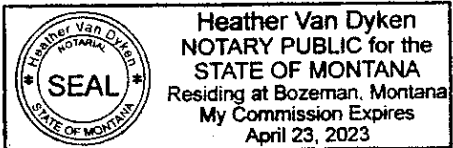
STATE OF MONTANA)
) : ss.
COUNTY OF Gallatin)



Acknowledged before me this 2nd day of August, 2019, by **William Ryan**, as **manager/member of Ryan-Kelly LLC**.

[Signature]
Notary Public for State of Montana

STATE OF MONTANA)
) : ss.
COUNTY OF Gallatin)



Acknowledged before me this 5th day of August, 2019, by **Michele McKinnie**, as **manager/member of Ryan-Kelly LLC**.

[Signature]
Notary Public for State of Montana

STATE OF MONTANA)
 : ss.
COUNTY OF _____)

Acknowledged before me this _____ day of _____, 2019, by **Mat Bauer, as manager/member of Elk Draw LLC.**

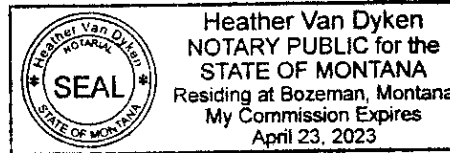
Notary Public for State of Montana

STATE OF MONTANA)
 : ss.
COUNTY OF _____)

Acknowledged before me this _____ day of _____, 2019, by **Marc Murfitt, as manager/member of Elk Draw LLC.**

Notary Public for State of Montana

STATE OF MONTANA)
 : ss.
COUNTY OF Gallatin)



Acknowledged before me this 1st day of August, 2019, by **Scott Lawson, as manager/member of Elan LLC.**

Notary Public for State of Montana

STATE OF MONTANA)
 : ss.
COUNTY OF _____)

Acknowledged before me this _____ day of _____, 2019, by **John Hansen, Jr., as president of CPC Inc.**

Notary Public for State of Montana

STATE OF MONTANA)
 : ss.
COUNTY OF _____)

Acknowledged before me this _____ day of _____, 2019, by **Mat Bauer, as manager/member of Elk Draw LLC.**

Notary Public for State of Montana

STATE OF MONTANA)
 : ss.
COUNTY OF _____)

Acknowledged before me this _____ day of _____, 2019, by **Marc Murfitt, as manager/member of Elk Draw LLC.**

Notary Public for State of Montana

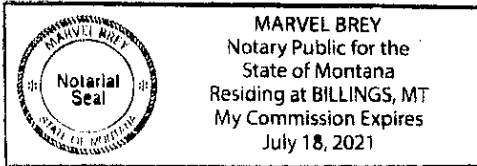
STATE OF MONTANA)
 : ss.
COUNTY OF _____)

Acknowledged before me this _____ day of _____, 2019, by **Scott Lawson, as manager/member of Elan LLC.**

Notary Public for State of Montana

STATE OF MONTANA)
 : ss.
COUNTY OF YELLOWSTONE)

Acknowledged before me this 24th day of July, 2019, by **John Hansen, Jr., as president of CPC Inc.**



Marvel Brey
Notary Public for State of Montana