

PARTY WALL AGREEMENT FOR HOUSING AT 10,200' TOWNHOUSES

This Party Wall Agreement for Housing at 10,200' townhouses (hereinafter referred to as the "Agreement") is made this ____ day of _____, 2025, by [*TENANT A: NAME*], an individual, whose address is [*PHYSICAL & MAILING ADDRESSES*], and [*TENANT B: NAME*], an individual, whose address is [*PHYSICAL & MAILING ADDRESSES*], individually referred to as "Party" and collectively as "Parties".

RECITALS

1. [*TENANT A NAME*] and [*TENANT B NAME*] own a portion of certain real property situated in the City of Leadville, County of Lake, State of Colorado, more particularly described as Block ____, Lot ____, Stevens and Leiter Subdivision, according to the Final Re-Plat of Blocks 21 and 39 of the Stevens and Leiter Subdivision of Stevens and Leiter's Placer, recorded [*RECORDING DATE*] at Reception No. ____ of the records of the Lake County Clerk and Recorder (the "Property").
2. A duplex building consisting of two (2) separate units, each designed and intended for use as a residential dwelling along with its appurtenant property, designated as Unit A or Unit B, which are sometimes referred to separately as a "Unit", or collectively as "Units", are constructed on the Property as depicted on the Map attached hereto as Exhibit A.
3. The parties desire to establish mutual covenants for the ownership and maintenance of the Units on the Property by establishing separate ownership and rights and obligations related to Unit A and Unit B.

DECLARATION

SECTION I. ESTABLISHMENT OF COVENANTS

The Parties agree that the following terms, covenants, conditions, easements, restrictions, uses, reservations, limitations, and obligations shall be deemed to run with the Units and the Property, and shall be a burden and a benefit to the Parties, their successors and assigns and any person acquiring or owning an interest in the described real property and improvements built thereon, their grantees, personal representatives, heirs, successors and assigns.

SECTION II. DEFINITIONS

Unless the context shall expressly provide otherwise, the following terms shall have the following meanings:

- A. "Property" means Block ____, Lot ____, Unit A and Unit B of Housing at 10,200', Stevens and Leiter Subdivision, according to the Final Re-Plat of Blocks 21 and 39 Stevens and Leiter Subdivision recorded _____ at Reception No. _____, referenced above.
- B. "Map" means the Plat of Housing at 10,200' Reception No. _____, which is attached hereto as Exhibit A.

C. "Owner" means a person or persons, owning an interest in the Units, and shall include, when the context permits, such Owner's family, agents, guests, and invitees.

D. "Unit" or "Units" means either Unit A or Unit B, or both, the boundaries of which are shown on the Map.

E. "Parcel" shall mean the real property upon which a Unit is constructed as shown on the Map.

SECTION III. DESCRIPTION AND RESERVATION

Every contract of Sale, Deed, Lease, Mortgage, Deed of Trust, Will or other instrument shall legally describe a Unit or real property interest as follows:

Unit A or Unit B (as the case may be), Housing at 10,200', according to the plat thereof bearing Reception No. _____ and the Party Wall Agreement for Housing at 10,200' bearing Reception No. _____, City of Leadville, County of Lake, State of Colorado.

Upon completion of the improvements addressed herein, a Final Plat depicting the improvements shall be executed by the Owner(s) of each Unit and recorded in the real property records of Lake County. That Final Plat will be referenced in any subsequent legal description of the Units.

Every such description shall be good and sufficient for all purposes to sell, convey, transfer, encumber or otherwise affect a Unit and all appurtenant rights, benefits and burdens thereto, as created by the provisions of this Agreement, and each such description shall be so construed.

SECTION IV. PROPERTY DIVISION

A. The Parties acknowledge this plan for the subdivision of the Property into two (2) Units for ownership in fee simple consisting of Unit A and Unit B identified on the Map.

B. In the event a Unit is owned by more than one person, the Owners thereof shall designate in writing to the Owner of the other Unit, the name and address of the person to whom all legal or official assessments, liens, levies, or other such notices may be properly and lawfully mailed. If an Owner fails to designate such person, the other Owner shall be deemed to be the agent for receipt of notices to such Owners. Any such entity or concurrent Owners shall give written notice to the other Owner designating the individual to act on its or their behalf and such notice shall be effective until revoked in writing by such entity or Owners. Any act or omission by such designated individual shall be binding on the entity or Owners having designated this person in favor of the other Owner or any person who may rely thereon.

C. Each Unit shall be considered a separate parcel of real property and shall be

separately assessed and taxed.

SECTION V. ENCROACHMENTS

If any portion of the improvements associated with Unit A or Unit B now encroaches upon the other Parcel as a result of the construction of any building, or if any such encroachment shall occur later as a result of settling or movement of any building, a valid easement shall exist for the encroachment and the maintenance of the same so long as the building stands. In the event any building shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings and then rebuilt, encroachments of parts of the building on the other parcel, due to such rebuilding, shall be permitted, so long as such encroachments are of no greater extent than those previously existing, and valid easements for such encroachments and the maintenance thereof shall exist so long as the building shall stand.

SECTION VI. PARTY WALL

A. The common walls placed on the common boundary separating Unit A and Unit B (including the common walls located in the main structure), the footings underlying and the portion of roof over such walls are collectively referred to as the "Party Wall."

B. To the extent not inconsistent with this Agreement, the general rules of law regarding party walls and liability for damage due to negligence, willful acts or omissions shall apply to the Party Wall.

C. The Owners of each Unit shall have a perpetual easement in and to that part of the other Unit on which the Party Wall is located, for party wall purposes, including mutual support, maintenance, repair, and inspection. In the event of damage to or destruction of the Party Wall from any cause, then the Owners shall, at their joint expense, repair or rebuild the Party Wall, and each Owner shall have the right to the full use of the Party Wall so repaired and rebuilt. Notwithstanding anything contained above to the contrary, if the negligent or willful act or omission of any Owner, their family, agent or invitee shall cause damage to or destruction of the Party Wall, such Owner shall bear the entire cost of its repair or reconstruction, and an Owner who by his or her negligent or willful act causes the Party Wall to be exposed to the elements shall bear the full cost of furnishing the necessary protection against such elements.

SECTION VII. LANDSCAPING, SERVICE FACILITIES AND PARKING

A. The Owners from time to time shall undertake such landscaping and general outdoor improvements including, but not limited to, driveway and parking areas as they may mutually and unanimously deem proper for the harmonious improvement of both Units in a common theme, and each Owner shall be solely responsible for all expenses, liabilities, and general upkeep responsibilities with respect to such landscaping and outdoor improvements on the Unit and Parcel of that Owner. The Owner of one Unit shall not unreasonably damage

the value of the other Unit through their actions or lack thereof, such as by shoddy upkeep of the outside of their Unit, but both Owners shall make all reasonable efforts to preserve a harmonious common appearance of the Units. Nothing contained in this Agreement shall be deemed to prevent either Owner from adding any additional patios, decks, fencing, natural landscaping, trees or similar items to such Owner's Unit or Parcel, or from installing grass, with or without lawn sprinkling facilities, all at the sole expense, maintenance, and upkeep of such Owner, unless otherwise specifically agreed to by the Owners themselves or prohibited by applicable law or regulations.

B. Common utility or service connections or lines, common facilities or other equipment and property located in or on either of the Units but used in common with the other Unit, if any, shall be owned as tenants in common in equal undivided one-half interests by the Owners of each Unit and, except for any expense or liability caused through the negligent or willful act of any Owner, their family, agent or invitee, which shall be borne solely by such Owner, all expenses and liabilities concerned with such property shall be shared proportionately with such ownership. The Owner of the Unit on which such property is not located shall have a perpetual easement in and to that part of such other Unit containing such property as is reasonably necessary for purposes of maintenance, repair, and inspection. If any landscaping or improvements are damaged during the maintenance, repair, and inspection of utilities by the other Owner on the neighboring property, the expense to repair the landscaping and improvements shall be borne solely by the Owner conducting the work.

C. The Unit Owners shall water, trim and maintain all landscaping in a neat, attractive, and healthy condition at all times. The watering requirements contained in this paragraph shall be subject to any watering restrictions imposed by the City of Leadville. In the event an Owner, at their own expense, fails to maintain, preserve, and replace, as needed, the trees, shrubs, and grass (the "plantings"), or landscaping within the property boundaries of their Unit or Parcel, the other Owner may give written notice of such failure to the offending Owner. If the offending Owner has not cured the failure within thirty (30) days after written notice, or if the offending Owner has not made a good faith effort to bring their plantings and/or landscaping into substantial conformity with the other Owner's plantings and/or landscaping, the notifying Owner may contract with responsible parties to bring to standard the offending Owner's plantings and/or landscaping as reasonably necessary and charge the offending Owner therefor. Each Owner grants to the other Owner, its agents and assigns, an irrevocable easement to perform such work.

D. Unit B shall be subject to a perpetual easement, as depicted on the Map, on the easternmost four (4) feet of Unit B for snow storage and snow shedding from Lot ____.

E. Unit A and Unit B shall each have two (2) dedicated off-street parking spaces for their sole and exclusive use as depicted on the Map. These off-street parking spaces must be maintained and be available for use of the Owner at all times unless an alternative parking plan is approved by the City of Leadville and/or Lake County.

SECTION VIII. ALTERATION, MAINTENANCE AND REPAIRS

A. In addition to maintenance of landscaping provided for in Section VII, the Owners shall at their own individual expense with respect to each respective Unit provide exterior

maintenance and exterior repair upon the Units and the unimproved portions of the Parcels upon which the Units are located including, but not limited to, the exterior walls and the roof housing the Units. If the need for exterior repair or maintenance is caused by the negligent or willful act of any Owner, such Owner shall bear the entire costs of such repair or maintenance, even though the need for such repair or maintenance exists on the other Owner's Unit.

B. Each Owner shall be solely responsible for maintenance and repair of the inside of their Unit including fixtures and improvements and all utility lines and equipment located therein and serving such Unit only. Repair, replacement, or cleaning of exterior windows also shall be considered interior maintenance. In performing such interior maintenance and repair, or in improving or altering one's Unit, no Owner shall do any act or work which impairs the structural soundness of either Unit or the Party Wall or which interferes with any easement granted or reserved in this Agreement.

C. Utility or service connections or lines, facilities or other utility equipment and property located in, on, or upon either of the Units, that are used solely to supply a service or utility to one Unit, shall be owned by the Owner of the Unit using such utility or service and all expenses and liabilities for repair and maintenance shall be borne solely by the Owner of such Unit, who shall have a perpetual easement in and to that part of such other parcel or Unit containing such property as is reasonably necessary for purposes of maintenance, repair and inspection.

D. No Owner shall make any structural or exterior design change (including a building material and/or color scheme change), either permanent or temporary or of any type or nature whatsoever, upon any part of their Unit without first obtaining the prior written consent from the other Owner. The exterior of the Units shall be painted in the same color scheme and at the same time, and both Units shall be maintained in the same manner. In the case of damage or destruction of either Unit or any part thereof as a result of any cause whatsoever, the Owner of such Unit shall with due diligence cause the Unit to be repaired and restored, applying the proceeds of insurance, if any, for that purpose. Such Unit shall be restored to a condition comparable to that prior to the damage and in a harmonious manner to promote the common theme and design of both Units.

E. In the event that additional allowable floor area is available for an Owner's Parcel in its entirety pursuant to City ordinances, rules and regulations, then Unit A and Unit B shall each be allocated an equal share of that available floor area, unless the Owners agree in writing to allocate that available floor area in another manner.

SECTION IX. ALLOCATION OF EXPENSES

Costs and expenses of landscaping, service facilities, parking, alteration, snow plowing and removal, exterior maintenance and repairs, except as caused by the negligent or willful act of an Owner, shall be allocated in the following proportions:

Unit A	50%
Unit B	50%

SECTION X.
MECHANIC'S LIENS: INDEMNIFICATION

A. Except for items incurred as a common expense as provided for in this Agreement, if any Owner shall cause any material to be furnished to their Parcel or Unit or any labor to be performed, the other Owner shall not under any circumstances be liable for the payment of any expense incurred or for the value of any work done or material furnished; all such work shall be at the expense of the Owner causing it to be done, and such Owner shall be solely responsible to contractors, laborers, materialmen and other persons furnishing labor or materials to their Unit or any improvements. Nothing in this Agreement shall authorize either Owner, or any person dealing through, with or under either Owner, to charge the Unit of the other Owner with any mechanic's lien or other lien or encumbrance whatsoever. On the contrary, the right and power to charge any lien or encumbrance of any kind against one Owner or against one Owner's Unit for work done on or materials furnished to the other Owner's Unit is expressly denied.

B. Except as provided below, if, because of any act or omission of any Owner, any mechanic's or other lien or order for the payment of money shall be filed against the other Owner's Unit or Parcel, the Owner whose act or omission forms the basis for such lien or order shall, at their own cost and expense, cause the same and any record of same to be cancelled and discharged or bonded by a surety company reasonably acceptable to such other Owner, within no more than twenty (20) days after the date of filing, and further shall indemnify and hold the other Owner harmless from and against any and all costs, expenses, claims, losses or damages, including reasonable attorney's fees arising from such lien.

SECTION XI.
INSURANCE

A. Each Owner shall keep their Unit and all fixtures insured against loss or damage by fire and extended coverage perils (including vandalism and malicious mischief) for the maximum replacement value, which amount shall be established by mutual agreement of the Owners. In the event the Owners cannot agree upon the replacement value for purposes of establishing the level of insurance to be obtained, an Owner may upon thirty (30) days advance written notice at any time one (1) year or longer after the last appraisal of the Units, obtain a written appraisal of such Units from a competent appraiser, and the cost shall be allocated as set forth in Section IX. Such appraiser shall be a disinterested and independent third party who is unrelated in any manner to either Owner whether through joint business adventures or otherwise.

B. In addition to the insurance specified in Section A above, each Owner shall provide and keep in force for the Owner's protection general public liability and property damage insurance against claims for bodily injury or death or property damage occurring in, on or upon their parcel owned in fee simple and any improvements in a limit of not less than \$300,000.00 with respect to bodily injury or death to any number of persons arising out of one accident or disaster, or for damage to property, and if higher limits shall at any time be customary to protect against possible liability, such higher limits shall be carried and each Owner shall name the other Owner as an additional insured party under such policy.

C. Each Owner shall deliver to the other Owner certificates evidencing all insurance required to be carried under this paragraph, each containing agreements by the insurers not to

cancel or modify the policies without giving the other Owner written notice of at least thirty (30) days. Each Owner shall have the right upon their reasonable request to inspect and copy all such insurance policies of the other Owner and to require evidence of the payment of individual premiums.

D. Nothing provided in this paragraph shall prevent the Owners from jointly acquiring a single policy to cover any one or more of the hazards required in this paragraph to be separately insured against by each Owner.

SECTION XII. RESOLUTION OF DISPUTES

Both Unit Owners shall be mutually responsible for the administration and management of the obligations created under this Agreement. However, in the event both Owners cannot mutually agree when a decision is required by this Agreement, the Owners agree that they shall attempt to settle all disputes and all other controversies through mediation. One mediator shall be jointly selected by the Owners and, in the event that the Owners cannot agree on a mediator, the mediator will be selected by the two mediators designated by each Owner. The costs and expenses of mediation shall be shared equally between the Owners. The mediation shall be conducted in accordance with the following time schedule unless otherwise mutually agreed to in writing by the Owners: (i) the parties to the mediation shall agree upon a mediator within fifteen (15) business days after written notice of the occurrence of the event giving rise to the need for mediation; (ii) within ten (10) business days after the Parties' agreement on a mediator, parties to the mediation shall provide the mediator with all documents, records, and supporting information reasonably necessary to resolve the dispute; and (iii) within thirty (30) business days after the date that the records are submitted to the mediator, the mediation shall take place at a location designated by the mediator in consultation with the Parties.

SECTION XIII. USE RESTRICTIONS

A. Each Unit shall be restricted to use as a single-family residential dwelling.

B. No exterior mounted radio, shortwave, television or other type of antenna whatsoever or tank of any kind, either elevated or buried, or incinerator of any kind whatsoever, or outside storage of any personal property shall be permitted or maintained on either Unit without the prior written approval of both Owners. Notwithstanding the foregoing sentence, Owners are permitted to mount one 18-inch satellite dish on the exterior of their Unit.

C. No "short-term rental" use, "time sharing," "interval ownership or use" or similar interest, whereby ownership of a Unit is shared by Owners on less than a full-time basis, shall be permitted for either Unit.

D. No animals shall be kept or maintained in, on or upon either Unit, with the exception of up to two (2) domesticated dogs and up to two (2) cats per Unit, provided, however, that such domesticated animals are kept under their Owner's control at all times, do not present a nuisance to the other Owner and are kept controlled in strict compliance with all laws and

regulations that may apply to such animals.

(i) Owners of dogs shall:

- (a) Not allow their dog(s) to bark, disturb, threaten, scare, injure or otherwise bother any person or any other animal;
- (b) Immediately clean up the dog's waste; and
- (c) At all times, have control of their dog(s) by leash or voice command.

E. Because of the close proximity of the two (2) Units to one another and to the Party Wall, no noxious odors, offensive activity, loud music or loud noise that is or may become an unreasonable nuisance, disturbance or annoyance to the other Owner may occur or be carried out in either of the Units. The Owners acknowledge and agree that the Units are to be used for single-family residential purposes only and that excessive noise and other nuisances are to be avoided.

F. No Unit shall be used in any way or for any purpose that may endanger the health or unreasonably disturb by noise, dust, fumes, vibration or otherwise the Owner or occupant of the other Unit.

G. The Property is subject to a Master Deed Restriction recorded at Reception No. [REDACTED] with the Lake County Clerk and Recorder. In the event of a conflict between the terms of this Agreement and the terms of the Deed Restriction, the terms of the Deed Restriction will control.

SECTION XIV. NOTICE

Each Owner shall register their mailing address with the other Owner and all notices or demands intended to be served upon an Owner under this Agreement shall be sent by certified mail, postage prepaid, and addressed in the name of the Owner at such registered mailing address. In the alternative, written notice may be delivered personally to an Owner.

SECTION XV. DURATION OF AGREEMENT

This Agreement shall be a perpetual covenant running with the Units, Parcels, and the Property.

SECTION XVI. AMENDMENT OR REVOCATION

This Agreement may be amended or revoked only by unanimous written approval in recordable form that is signed by all Owners of record of the Unit A or Unit B. Lienholder consent shall not be required.

SECTION XVII.

EFFECT OF PROVISIONS OF AGREEMENT

Each provision of this Agreement, and any agreement, promise, covenant and undertaking to comply with each provision of this Agreement, and any necessary exception or reservation or grant of title, estate, right or interest to effectuate any provision of this Agreement: (i) shall be deemed incorporated in each deed or other instrument by which any right, title or interest in any portion of Unit A or Unit B is granted, devised or conveyed, whether or not set forth or referred to in such deed or other instrument; (ii) shall, by virtue of acceptance of any right, title or interest in any portion of Unit A or Unit B by an Owner, be deemed accepted, ratified, adopted and declared as a personal covenant of such Owner and, as a personal covenant, shall be binding on such Owner and their heirs, personal representatives, successors and assigns; and, (iii) shall be deemed a personal covenant to, with and for the benefit of each Owner of any portion of Unit A or Unit B.

SECTION XVIII. ENFORCEMENT AND REMEDIES

A. If the mediation required under Section XII of this Agreement does not resolve a dispute between the Owners, an Owner may enforce any provision of this Agreement by commencing an action for injunctive relief, or an action to recover damages or any other remedy. If court proceedings are instituted in connection with the rights of enforcement and remedies provided in this Agreement, the Court shall award the prevailing party its costs and expenses in connection therewith, including reasonable attorney's fees.

B. Each Owner agrees that any and all actions in equity or at law that are instituted to enforce any provisions under this Agreement shall be brought in and only in the courts of Lake County, State of Colorado.

C. Failure to enforce any provision of this Agreement shall not operate as a waiver of any such provision, the right to enforce such provision thereafter, or of any other provision of this Agreement.

SECTION XIX. EXERCISE OF RIGHTS

Any exercise of any rights granted under this Agreement by one Owner with respect to the other Owner's Unit, including but not limited to the use of any easement granted, shall be exercised in a manner which shall not unreasonably hinder, impede, or impose upon such other Owner's use of their Unit.

SECTION XX. SUCCESSORS AND ASSIGNS

Except as otherwise provided in this Agreement, this Agreement shall be binding upon and shall inure to the benefit of each Owner and their heirs, personal representatives, successors and assigns.

**SECTION XXI.
SEVERABILITY**

Invalidity or unenforceability of any provisions of this Agreement in whole or in part shall not affect the validity or enforceable part of any provision of this Agreement.

**SECTION XXII.
CONSTRUCTION**

When necessary for proper construction, the masculine of any word used in this Agreement shall include the feminine or neuter gender, and the singular the plural, and vice versa.

IN WITNESS the parties have executed this Agreement on the ____ day of _____, 2025.

OWNER OF UNIT A

(Print name)

(Print name)

STATE OF COLORADO)

COUNTY OF LAKE)

) ss.

OWNER OF UNIT B

(Print name)

(Print name)

The foregoing instrument was acknowledged before me this ____ day of _____, 2025, by _____, as Owner(s) of **Unit A**.

Witness my hand and official seal.

[SEAL]

My commission expires: _____.

Notary Public

[illegible]

The foregoing instrument was acknowledged before me this ____ day of _____, 2025,
by _____, as Owner(s) of **Unit B**.

Witness my hand and official seal.

[SEAL]

My commission expires: _____.

Notary Public