



TOWN OF JACKSON PLANNING & BUILDING DEPARTMENT

TRANSMITTAL MEMO

Town of Jackson

- ☒ Public Works/Engineering
- ☒ Building
- ☒ Title Company
- ☒ Town Attorney
- ☒ Police

Joint Town/County

- ☒ Parks and Recreation
- ☒ Pathways
- ☒ Joint Housing Dept

Teton County

- ☐ Planning Division

- ☐ Engineer
- ☒ Surveyor
- ☐ Assessor
- ☒ Clerk and Recorder
- ☐ Road and Levee

State of Wyoming

- ☐ Teton Conservation
- ☐ WYDOT
- ☐ TC School District #1
- ☐ Game and Fish
- ☐ DEQ

Federal Agencies

- ☐ Army Corp of Engineers

Utility Providers

- ☐ Qwest
- ☐ Lower Valley Energy
- ☐ Bresnan Communications

Special Districts

- ☒ START
- ☒ Jackson Hole Fire/EMS
- ☐ Irrigation Company

<p>Date: December 30, 2022</p> <p>Item #: P22-298</p> <hr/> <p>Planner: Tyler Valentine</p> <p>Phone: 733-0440 ext. 1305</p> <p>Email: tvalentine@jacksonwy.gov</p> <hr/> <p>Owner Teton County PO Box 1727 Jackson, WY 83001</p> <hr/> <p>Applicant Mercill Partners LLC PO Box 12111 Jackson, WY 83002</p>	<p style="text-align: center;">REQUESTS:</p> <p>The applicant is submitting a request for a Subdivision Plat for the property located at 105 Mercill Ave., legally known as PT. LOTS 15-17, BLK.2 J.R. JONES (CHILDREN'S CENTER) PIDN: 22-41-16-28-4-02-012</p> <p>For questions, please call Tyler Valentine at 733-0440, x1305 or email to the address shown below. Thank you.</p>
<p>Please respond by: January 13, 2022 (sufficiency) January 20, 2022 (with comments)</p>	

RESPONSE: For Departments not using Trak-it, please send responses via email to:
planning@jacksonwy.gov



PLANNING PERMIT APPLICATION
Planning & Building Department

150 E Pearl Ave. | ph: (307) 733-0440
P.O. Box 1687 | www.townofjackson.com
Jackson, WY 83001

For Office Use Only

Fees Paid _____ Date & Time Received _____
Application #s _____

Please note: Applications received after 3 PM will be processed the next business day.

PROJECT.

Name/Description: _____
Physical Address: _____
Lot, Subdivision: _____ PIDN: _____

PROPERTY OWNER.

Name: _____ Phone: _____
Mailing Address: _____ ZIP: _____
E-mail: _____

APPLICANT/AGENT.

Name: _____ Phone: _____
Mailing Address: _____ ZIP: _____
E-mail: _____

DESIGNATED PRIMARY CONTACT.

_____ Property Owner _____ Applicant/Agent

TYPE OF APPLICATION. Please check all that apply; review the type of application at www.townofjackson/200/Planning

Use Permit

_____ Basic Use
_____ Conditional Use
_____ Special Use

Relief from the LDRs

_____ Administrative Adjustment
_____ Variance
_____ Beneficial Use Determination
_____ Appeal of an Admin. Decision

Physical Development

_____ Sketch Plan
_____ Development Plan
_____ Design Review

Subdivision/Development Option

_____ Subdivision Plat
_____ Boundary Adjustment (replat)
_____ Boundary Adjustment (no plat)
_____ Development Option Plan

Interpretations

_____ Formal Interpretation
_____ Zoning Compliance Verification

Amendments to the LDRs

_____ LDR Text Amendment
_____ Map Amendment

Miscellaneous

_____ Other: _____
_____ Environmental Analysis

PRE-SUBMITTAL STEPS. To see if pre-submittal steps apply to you, go to www.townofjackson.com/200/Planning and select the relevant application type for requirements. Please submit all required pre-submittal steps with application.

Pre-application Conference #: _____ Environmental Analysis #: _____
Original Permit #: _____ Date of Neighborhood Meeting: _____

SUBMITTAL REQUIREMENTS. Please ensure all submittal requirements are included. The Planning Department will not hold or process incomplete applications. Partial or incomplete applications will be returned to the applicant. Go to www.townofjackson.com/200/Planning and select the relevant application type for submittal requirements.

Have you attached the following?

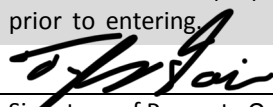
_____ **Application Fee.** Fees are cumulative. Go to www.townofjackson.com/200/Planning and select the relevant application type for the fees.

_____ **Notarized Letter of Authorization.** A notarized letter of consent from the landowner is required if the applicant is not the owner, or if an agent is applying on behalf of the landowner. Please see the Letter of Authorization template at <http://www.townofjackson.com/DocumentCenter/View/845/LetterOfAuthorization-PDF>.

_____ **Response to Submittal Requirements.** The submittal requirements can be found on the TOJ website for the specific application. If a pre-application conference is required, the submittal requirements will be provided to applicant at the conference. The submittal requirements are at www.townofjackson.com/200/Planning under the relevant application type.

Note: Information provided by the applicant or other review agencies during the planning process may identify other requirements that were not evident at the time of application submittal or a Pre-Application Conference, if held. Staff may request additional materials during review as needed to determine compliance with the LDRs.

Under penalty of perjury, I hereby certify that I have read this application and associated checklists and state that, to the best of my knowledge, all information submitted in this request is true and correct. I agree to comply with all county and state laws relating to the subject matter of this application, and hereby authorize representatives of Teton County to enter upon the above-mentioned property during normal business hours, after making a reasonable effort to contact the owner/applicant prior to entering.



Signature of Property Owner or Authorized Applicant/Agent



Date

Name Printed

Title



Town of Jackson
150 E Pearl Avenue
PO Box 1687, Jackson, WY 83001
P: (307)733-3932 F: (307)739-0919
www.jacksonwy.gov

LETTER OF AUTHORIZATION

NAMING APPLICANT AS OWNER'S AGENT

Print legal name of property owner as listed on warranty deed

Teton County is the owner in fee of the premises located at:

Address of Premises: 105 Mercill Avenue

Legal Description: PT. LOTS 15-17, BLK.2 J.R. JONES

Please attach additional sheet for additional addresses and legal descriptions

And, that the person named as follows: Name of Applicant/agent: Mercill Partners LLC / Tyler Davis

Mailing address of Applicant/agent: P.O. Box 12111 Jackson WY83002

Email address of Applicant/agent: tylerdavis34@ymail.com

Phone Number of Applicant/agent: 407-952-1735

Is authorized to act as property owner's agent and be the applicant for the application(s) checked below for a permit to perform the work specified is this(these) application(s) at the premises listed above:

☐ X Development/Subdivision Plat Permit Application ☐ Building Permit Application

☐ Public Right of Way Permit ☐ Grading and Erosion Control Permit ☐ Business License Application

☐ Demolition Permit ☐ All Applications ☐ Other (describe) _____

Under penalty of perjury, the undersigned swears that the foregoing is true and, if signing on behalf of a corporation, partnership, limited liability company or other entity, the undersigned swears that this authorization is given with the appropriate approval of such entity, if required.

Natalia D. Macker

Applicant/Agent Signature

NATALIA D. MACKER, CHAIRWOMAN

ATTEST:

Maureen Murphy

/MAUREEN MURPHY, CLERK



Title if signed by officer, partner or member of corporation, LLC (secretary or corporate owner), partnership or other non-individual Owner

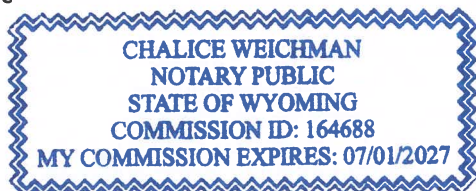
STATE OF WYOMING)
) SS.
COUNTY OF TETON)

The foregoing instrument was acknowledged before me by NATALIA D. MACKER this 18th day of October. WITNESS my hand and official seal.

Chalice Weichman

Notary Public

My commission expires: 7-1-2027



SK/22-336

December 29, 2022

Town of Jackson
Planning Dept.
P.O. Box 1687
Jackson, Wyoming 83001

RE: Final Plat Application Submittal, Mercill Avenue Condominiums Addition to the Town of Jackson.

We are submitting for Final Plat Application a subdivision of Lot 19, Block No. 2 of Joseph R. Jones Third Addition to the Town of Jackson; 22-41-16-28-4-02-012. A boundary adjustment is being submitted by Teton County called Joseph R. Jones Third Addition, it will create Lot 19.

Findings:

1. the subdivision is in substantial conformance; this is a condominium subdivision of an existing approved development.
2. This subdivision complies with all the standards of Section 8.5.3. All required documentation has been submitted.
3. This subdivision complies with subdivision standards of Division 7.2; the condominium subdivision is allowed in CR-2 Zone of the Town. This development has an approved building permit that complies with all building codes. This is new construction and there are no existing tenants. The subdivision is in compliance with all the required improvements to serve the units in the building.
4. This subdivision complies with all other relevant standards of the LDRs and other Town Ordinances.

Parking and Storage:

There are 44 total parking spaces and 36 storage spaces. Each residential unit will be assigned one parking space and one storage space prior to recordation of the CCRs, which spaces and storage units will be specifically designated on Exhibit B to the CCRs. Each commercial unit will have 1 assigned storage space. The Association will also have 1 assigned storage space. The 14 remaining parking spaces will be GCE for use by all units, with 4 of the 14 parking spaces being conditioned on the following: "No residential parking between 8:00 am – 6:00 pm Monday through Friday". This condition will be included on Exhibit B, and the purpose is to ensure these are shared between the commercial and residential users. Please note, designation of LCE-P and GCE spaces, and which residential units will be assigned which LCE-P spaces, will be finalized prior to recordation of the CCRs and plat.

Note:

All residential units will be deed restricted with an approved Workforce restriction.

Included in this submittal for Final Plat:

- a signed application form from Owner
- School and Park exaction fee calculations
- Title Report
- Ground Lease document
- Proof of Publication for Notice of Intent to Subdivide
- Declaration of Condominium
- Certificate of Mortgage Affidavit
- Plat Drawings

We would like to request a fee waiver of the application fee.

I believe this address all the requirements for Final Plat Application. Please call me if you have any questions or concerns.

A handwritten signature in cursive script, appearing to read "Sue Karichner".

Sincerely,

Sue Karichner

Encl.

Jackson Hole News&Guide

Public

NOTICES

What is a Public Notice?

These pages include a variety of notices required by Town, County and State statutes and regulations. These notices include Meeting Agendas, proposed city and county ordinances, tax and budget information, Liquor Licenses, foreclosures, summonses and bid invitations.

How to place a Public Notice

Jackson Hole News&Guide • PO Box 7445
Jackson, WY 83002 • (307) 733-2047

Rate: \$22.00 per column inch

Preferred Method of Submission is via Email in a Word/Text document to Legals@jhnewsandguide.com. Legals submitted via hard copy or PDF will be charged a typsetting fee of \$10.00 per typed page

LEGAL DEADLINE: THURSDAY AT 3:00 PM

DECEMBER 21, 2022

TETON COUNTY NOTICES

Teton County Board of Commissioners

• MEETING NOTICES •

Teton County Board of Commissioners
Meeting Notice
No meetings are scheduled for the week Dec. 26 to Dec. 30, 2022.

Publish: 12/21/22

TETON COUNTY DIVISION OFFICES

• REQUEST FOR BIDS •

Project name: Public Safety Radio System Planning and Implementation Consultant
Request for Qualifications

Teton County General Services is requesting a consultant to continue work completed on a 5-year radio communications plan that will upgrade existing equipment and connect Teton County with the Statewide WyoLink system. The Consultant will work with the newly formed Radio Committee to complete projects within the master plan.

The bid id is 166328. Vendors must complete the free registration on the Public Purchase site. Assistance with registration can be obtained at <http://www.tetoncountywy.gov/1951/Purchasing>. Qualifications proposals are to be submitted on that same website. Proposals will be due at 12:00 PM on Friday, January 6th, 2023 and opened immediately at Teton County General Services 185 South Willow, Jackson, WY.

Teton County reserves the right to reject all proposals and to waive informalities and irregularities in proposals. Questions are to be posted on the Public Purchase website. All questions and answers will be available to all bidders.

Publish: 12/21, 12/28/22

TOWN OF JACKSON NOTICES

• REQUEST FOR BIDS •

ADVERTISEMENT FOR BIDS

Town of Jackson, Wyoming
Flat Creek Drive Rebuild
TOJ Bid No. 23-04
Notice is hereby given that the Town of Jackson is accepting Bids for a general contract for the construction of the Flat Creek Drive Rebuild. TOJ Bid No. 23-04
Sealed Bids will be received at the Office of the Town Clerk, Town of Jackson, PO Box 1687, located at 150 East Pearl Avenue, Jackson, WY 83001 (Town Hall), emailed bids will be received at Townclerk@jacksonwy.gov until Thursday, 26 January 2023 at 2:00 PM Mountain Time. At that time the Bids received will be publicly opened and read at that location. Bids shall be delivered according to the instructions to bidders. A Mandatory Pre-Bid Conference will be held Wednesday, 11 January 2023 at 1:00 PM. Attendance will be In-Person and Virtual.

Includes waterline replacement, sewer line replacement, underdrain construction, storm drain, and road rebuild and paving. The project is located between Snow King Ave and Karns Ave in Jackson, Wyoming. Construction timeline: April through July, 2023.

Issuing Office: Town of Jackson Engineering Department.
Townengineering@jacksonwy.gov (Phone: 307-733-3079).
Digital bidding documents at www.questcdn.com QuestCDN No. 8357499.

Publish: 12/21, 12/28/22

• CONTINUED PUBLICATIONS •

LEGAL NOTICE

BID: 23-03 ALL ELECTRIC SEDAN

The Town of Jackson will be accepting sealed bids for the purchase of the following equipment(s) in a current model "ALL ELECTRIC SEDAN". Each bidder must furnish cash or surety bond per Wyoming Statutes, in the amount equal to (5%) five percent of the bid. Successful bidder's bond will be retained until faithful performance has been satisfied. Bid should be submitted to the Town Clerk's office no later than 3:00 PM Thursday, December 29th, 2022. Bids will be opened and acknowledged at 3:05 PM, in the Council Chambers of the Jackson Town Hall. For detailed specifications, please contact Riley Taylor at 307-733-3932, or e-mail rtaylor@jacksonwy.gov or Eric Hiltbrunner at 307-733-3079.

Dated this day: Tuesday, December 06, 2022

Publish: 12/14, 12/21/22

GENERAL PUBLIC NOTICES

• FORECLOSURES •

NOTICE OF FORECLOSURE SALE

Pursuant to a Judgment and Decree of Foreclosure entered on December 9, 2022 by the District Court for the Ninth Judicial District in and for Teton County, Wyoming in Civil Action No. 18751, Creekside Village Homeowners Association (Plaintiff) v. Paul Olson (Defendant), judgment was entered against Defendant in favor of Plaintiff in the amount of (i) \$22,992.70 for all amounts due and owing for unpaid association dues, including all applicable fees and charges, as of December 8, 2022, plus all additional amounts that become due and owing to Plaintiff by Defendant for unpaid association dues through the date of foreclosure sale, including all applicable fees and charges related thereto; and (ii) all costs and expenses incurred by the Plaintiff in seeking to collect the amounts owing for the above-described assessments, including a reasonable attorney's fee, up to and through the date of foreclosure. Pursuant to the Judgment and Decree of Foreclosure, Plaintiff is entitled to sell the following real property of Defendant at a foreclosure sale to satisfy the judgment amount:

Unit 6-3 of Creekside Village Third Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded in the Office of the Teton County Clerk on November 17, 1992 as Plat No. 760.

PIN # 22-41-16-32-4-23-003 ("Defendant's Property").

Defendant's Property will be sold by the Sheriff of Teton County to the highest bidder for cash at public auction. The sale will be held on the front steps of the Teton County Courthouse, 180 South King Street, Jackson, Wyoming 83001, at 10:00 a.m. on January 12, 2023. The property being foreclosed upon may be subject to other liens and encumbrances that will not be extinguished at the sale and any prospective purchaser should research the status of title before submitting a bid.

DATED this 15th day of December, 2022.

Margaret A. R. Schwartz
Hess D'Amours & Krieger, LLC
P. O. Box 449
30 E. Simpson Street
Jackson, WY 83001
307-733-7881 phone
307-733-7882 fax

Publish: 12/21/22, 12/28/22, 01/04/23, 01/11/23

• INTENT TO SUBDIVIDE •

LEGAL NOTICE

NOTICE OF INTENT TO SUBDIVIDE

Notice is hereby given that, in accordance with Chapter 18-5-306, Wyoming Statutes 1977, as amended, that Teton County and Mercill Partners LLC intends to apply for a permit to subdivide in Teton County. A public hearing for said permit will occur at a regular meeting of the Town Council at the Jackson Town Council Chambers. Please contact the Planning Office at 733-0440 for the scheduled meeting date. The proposed subdivision contains 30 RESIDENTIAL UNITS and 4 COMMERCIAL UNITS. The project is located on 0.58 acres generally described as being located on Lots 15, 16 and 17, Block No. 2 of Joseph R. Jones Lots to the Town of Jackson, Plat No. 113, within Section 28, Township 41 North, Range 116 West, street address is 105 Mercill Avenue. The site is accessed from Mercill Avenue and North Glenwood Street and will be named MERCILL AVENUE CONDOMINIUMS ADDITION TO THE TOWN OF JACKSON.

Publish: 12/21, 12/28/22-

• CONTINUED PUBLICATIONS •

STATE OF WYOMING)
IN THE DISTRICT COURT)
) ss
COUNTY OF TETON)
NINTH JUDICIAL DISTRICT)

IN THE MATTER OF THE)
ESTATE OF:)
)

Probate No. 18780)
CHRISTOPHER BLAND WALKER,)
)
Deceased.)

NOTICE OF PROBATE OF WILL AND NOTICE TO CREDITORS



BY CLERK OF COURT:
Mena Gripe
Clerk of District Court (Deputy)

Publish: 12/07, 12/14, 12/21, 12/28/22

STATE OF WYOMING)
IN THE DISTRICT COURT)
COUNTY OF Teton) ss
)
IN THE MATTER OF THE)
CHANGE OF NAME OF)
Civil Action Case No. 18798
Susan Scarlata)
Petitioner)

NOTICE OF PUBLICATION

You are hereby notified that a *Petition For Change of Name*, Civil Action No. 18798, has been filed on behalf of (current full name) *Susan Marie Scarlata* in the Wyoming District Court for the 9th Judicial District, whose address is (address of District Court) *180 S. King St. Jackson, WY 83001*, the object and prayer of which is to change the name of the above-named person from *Susan Marie Scarlata* to *Susan Donovan Scarlata*

Any objection must be filed with the District Court within 30 days following the last date of publication of this notice, or an *Order Granting Name Change* may be granted without further notice.

DATED this 28 day of November 2022

BY CLERK OF COURT:
Glee Smith
Clerk of District Court (Deputy)



Publish: 12/07, 12/14, 12/21, 12/28/22

FILED TETON COUNTY WYOMING 2022 NOV 28 PM 4:30 CLERK OF DISTRICT COURT

• Public Notices •

Clairmont Trust Company of Wyoming LLC intends to operate as a State Chartered Public Trust Company to conduct general trust business and will provide trust administration and fiduciary services to a select group of high net worth clients. Clairmont Trust Company of Wyoming LLC will offer a full range of trust services.

The date by which persons must file a motion with the Wyoming Division of Banking to be added as a party to the Hearing is February 13, 2023, pursuant to Chapter 3, Section 8, of the Rules and Regulations of the Wyoming Division of Banking. Any person wishing to submit written comments to the Wyoming Division of Banking regarding the Application must do so no later than February 17, 2023.

Publish: 12/28/22, 01/04/23, 01/11/23

• INTENT TO SUBDIVIDE •

LEGAL NOTICE NOTICE OF INTENT TO SUBDIVIDE

Notice is hereby given that, in accordance with §18-5-306 Wyoming Statutes that Jackson Hole Mountain Resort Corporation intend to apply for a boundary adjustment by re-plat between Lots 1 & 3, Stilson Park Subdivision, Plat No. 911 and a re-plat of the entire Stilson Park Subdivision to incorporate two exempt land divisions into the subdivision. A public hearing for said actions will occur at a regular meeting of the Board of County Commissioners at the Teton County Administration Building. Please contact the Teton County Planning Office at 733-3959 for scheduled meeting dates. The street addresses of said Lot 3 is 1455 Beckley Park Way, Wilson WY 83014. The land will be re-platted as the Stilson Park Subdivision Second Filing.

Publish: 12/28/22, 01/04/23

• CONTINUED PUBLICATIONS •

NOTICE OF FORECLOSURE SALE

Pursuant to a Judgment and Decree of Foreclosure entered on December 9, 2022 by the District Court for the Ninth Judicial District in and for Teton County, Wyoming in Civil Action No. 18751, Creekside Village Homeowners Association (Plaintiff) v. Paul Olson (Defendant), judgment was entered against Defendant in favor of Plaintiff in the amount of (i) \$22,992.70 for all amounts due and owing for unpaid association dues, including all applicable fees and charges, as of December 8, 2022, plus all additional amounts that become due and owing to Plaintiff by Defendant for unpaid association dues through the date of foreclosure sale, including all applicable fees and charges related thereto; and (ii) all costs and expenses incurred by the Plaintiff in seeking to collect the amounts owing for the above-described assessments, including a reasonable attorney's fee, up to and through the date of foreclosure. Pursuant to the Judgment and Decree of Foreclosure, Plaintiff is entitled to sell the following real property of Defendant at a foreclosure sale to satisfy the judgment amount:

Unit 6-3 of Creekside Village Third Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded in the Office of the Teton County Clerk on November 17, 1992 as Plat No. 760.

PIN # 22-41-16-32-4-23-003 ("Defendant's Property").

Defendant's Property will be sold by the Sheriff of Teton County to the highest bidder for cash at public auction. The sale will be held on the front steps of the Teton County Courthouse, 180 South King Street, Jackson, Wyoming 83001, at 10:00 a.m. on January 12, 2023. The property being foreclosed upon may be subject to other liens and encumbrances that will not be extinguished at the sale and any prospective purchaser should research the status of title before submitting a bid.

DATED this 15th day of December, 2022.

Margaret A. R. Schwartz
Hess D'Amours & Krieger, LLC
P. O. Box 449
30 E. Simpson Street
Jackson, WY 83001
307-733-7881 phone
307-733-7882 fax

Publish: 12/21/22, 12/28/22, 01/04/23, 01/11/23

LEGAL NOTICE NOTICE OF INTENT TO SUBDIVIDE

Notice is hereby given that, in accordance with Chapter 18-5-306, Wyoming Statutes 1977, as amended, that Teton County and Mercill Partners LLC intends to apply for a permit to subdivide in Teton County. A public hearing for said permit will occur at a regular meeting of the Town Council at the Jackson Town Council Chambers. Please contact the Planning Office at 733-0440 for the scheduled meeting date. The proposed subdivision contains 30 RESIDENTIAL UNITS and 4 COMMERCIAL UNITS. The project is located on 0.58 acres generally described as being located on Lots 15, 16 and 17, Block No. 2 of Joseph R. Jones Lots to the Town of Jackson, Plat No. 113, within Section 28, Township 41 North, Range 116 West, street address is 105 Mercill Avenue. The site is accessed from Mercill Avenue and North Glenwood Street and will be named MERCILL AVENUE CONDOMINIUMS ADDITION TO THE TOWN OF JACKSON.

Publish: 12/21, 12/28/22

STATE OF WYOMING)
COUNTY OF Teton) ss. 9th JUDICIAL DISTRICT
IN THE MATTER OF THE)
CHANGE OF NAME OF) Civil Action Case No. 188041
Laura Wendla Brummond)
Petitioner)

NOTICE OF PUBLICATION

You are hereby notified that a Petition For Change of Name, Civil Action No. _____, has been filed on behalf of (current full name) Laura Wendla Brummond in the Wyoming District Court for the _____ Judicial District, whose address is (address of District Court) PO Box 4460 180 S. King St Jackson WY 83001, the object and prayer of which is to change the name of the above-named person from Laura Wendla Brummond to Laura Wendla Brummond (current full name) (desired full name)

Any objection must be filed with the District Court within 30 days following the last date of publication of this notice, or an Order Granting Name Change may be granted without further notice.

DATED this 28 day of November, 2022



BY CLERK OF COURT:
Mena Meipe
Clerk of District Court / Deputy

Publish: 12/07, 12/14, 12/21, 12/28/22

STATE OF WYOMING)
COUNTY OF Teton) ss. 9th JUDICIAL DISTRICT
IN THE MATTER OF THE)
CHANGE OF NAME OF) Civil Action Case No. 18798
Susan Scarlata)
Petitioner)

NOTICE OF PUBLICATION

You are hereby notified that a Petition For Change of Name, Civil Action No. 18798, has been filed on behalf of (current full name) Susan Marie Scarlata in the Wyoming District Court for the 9th Judicial District, whose address is (address of District Court) 180 S. King St. Jackson, WY 83001, the object and prayer of which is to change the name of the above-named person from Susan Marie Scarlata to Susan Donovan Scarlata (current full name) (desired full name)

Any objection must be filed with the District Court within 30 days following the last date of publication of this notice, or an Order Granting Name Change may be granted without further notice.

DATED this 28 day of November, 2022

BY CLERK OF COURT:
Jess Smith
Clerk of District Court / Deputy



Publish: 12/07, 12/14, 12/21, 12/28/22

STATE OF WYOMING)
COUNTY OF Teton) ss. 9th JUDICIAL DISTRICT
IN THE MATTER OF THE)
CHANGE OF NAME OF) Civil Action Case No. 18797
Jody Donovan)
Petitioner)

NOTICE OF PUBLICATION

You are hereby notified that a Petition For Change of Name, Civil Action No. 18797, has been filed on behalf of (current full name) Jody Elizabeth Donovan in the Wyoming District Court for the 9th Judicial District, whose address is (address of District Court) 180 S. King St. Jackson, WY 83001, the object and prayer of which is to change the name of the above-named person from Jody Elizabeth Donovan to Jody Donovan Scarlata (current full name) (desired full name)

Any objection must be filed with the District Court within 30 days following the last date of publication of this notice, or an Order Granting Name Change may be granted without further notice.

DATED this 28 day of November, 2022

BY CLERK OF COURT:
Jess Smith
Clerk of District Court / Deputy



Publish: 12/07, 12/14, 12/21, 12/28/22

STATE OF WYOMING)
IN THE DISTRICT COURT)
COUNTY OF TETON) ss
NINTH JUDICIAL DISTRICT)

IN THE MATTER OF THE)
ESTATE OF:)
()

Probate No. 18780
CHRISTOPHER BLAND WALKER,)
()
Deceased.)

NOTICE OF PROBATE OF WILL AND NOTICE TO CREDITORS

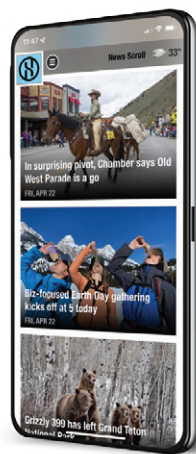
TO ALL PERSONS INTERESTED IN SAID ESTATE:
You are hereby notified that on the 6th day of December, 2022, the Last Will and Testament of Christopher Bland Walker was admitted to probate by the above-named Court, and that Alexander McDill Walker was appointed Personal Representative thereof. Any action to set aside the Will shall be filed in the Court within three months from the date of the first publication of this Notice, or thereafter be forever barred. Notice is further given that all persons indebted to the decedent or to his Estate are requested to make immediate payment to the Estate in care of Cathryn L. Brodie, P.O. Box 7372, Jackson, Wyoming 83002, Attorney for the Estate. Creditors having claims against the decedent or the estate are required to file them in duplicate with the necessary vouchers, in the office of the Clerk of said Court, on or before three months after the date of the first publication of this notice, and if such claims are not so filed, unless otherwise allowed or paid, they will be forever barred.
DATED this 7th day of December, 2022.

Cathryn L. Brodie
WY Bar No. 6-3152
Levy Coleman Brodie LLP
1110 Maple Way, Suite 7
Jackson, Wyoming 83001
Mailing Address:
P.O. Box 7372
Jackson, Wyoming 83002
Attorneys for the Estate

Publish: 12/14, 12/21, 12/28/22

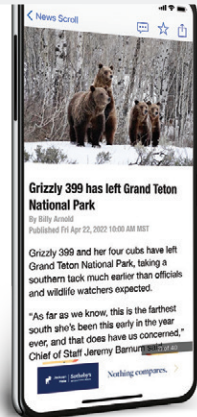
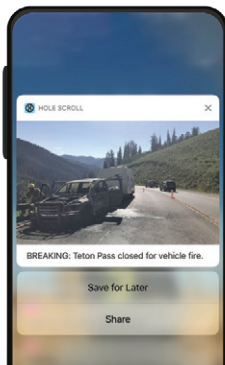
Hole Scroll

Jackson Hole NEWS as it happens



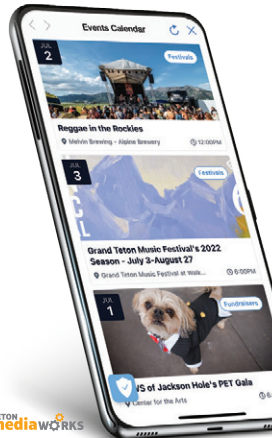
A scrolling list of the latest news and developing briefs.

Push notifications of local news to know now.



Curated by journalists, updated on the fly.

Event calendar for things to do and see locally.



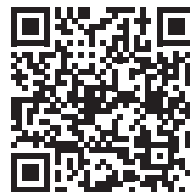
Community news feed

★★★★★

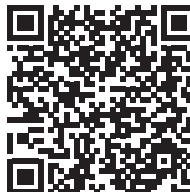
"This is a great compliment to the local paper - it keeps me up to date on daily news, and then I can read the weekly for more in depth articles."

Download the Local News App Today!

SCAN HERE
Available on the App Store



SCAN HERE
Available on Google play



GRANTOR: TETON COUNTY
GRANTEE: MERCILL PARTNERS
Doc 1002142 Filed At 16:13 ON 10/30/20
Maureen Murphy Teton County Clerk fees: 129.00
By Vicki Carpenter Deputy Clerk

WTE
RECORDING TITLE & EASES
RECORDED FOR
ACCOMMODATION ONLY

**GROUND LEASE
(MERCILL AVENUE CONDOMINIUMS)**

THIS GROUND LEASE (the "Lease") is entered into and made to be effective as of the 10 day of February, 2020 (the "Effective Date"), by and among **Teton County** (the "Lessor" or "County") and **Mercill Partners**, a Wyoming limited liability company (the "Lessee" or "Developer").

RECITALS

WHEREAS, Lessor is a duly constituted county in the State of Wyoming with all powers set forth in Wyo. Stat. § 18-2-101 et. seq. and all other applicable legal provisions; and

WHEREAS, Lessee is a Wyoming LLC constituted pursuant to Wyo. Stat. §17-29-101 et. seq.; and

WHEREAS, Lessor has designated the Jackson / Teton County Housing Department ("JTCHD") to manage and administer this Lease, as well as all associated capital improvements; and

WHEREAS, Lessee is not exempt from the Town of Jackson Land Development Regulation ("LDR") requirements and shall comply with all relevant and applicable LDR standards therefore;

WHEREAS, Lessor has determined the shortage of affordable housing opportunities is a growing burden of Teton County and part of its governmental function;

WHEREAS, Lessor owns certain real property located within the Town of Jackson legally described in Exhibit A attached hereto with a physical address of 105 Mercill Avenue, together with all rights, privileges and appurtenances thereto (the "Property");

WHEREAS, Lessor has determined that the Property is suited for affordable housing opportunities for the benefit of the community and desires that Lessee develop with the February 7, 2020 Concept update, Attached as Exhibit B, on the Property (the "Mercill Ave Condominiums");

WHEREAS, in exchange for the County leasing the Property to Mercill Partners in accordance with the terms and conditions set forth in this Lease: (i) Mercill Partners will be solely responsible for the permitting, entitlement, development, construction and financing of the Mercill Avenue Condominiums in accordance with this Lease; (ii) Mercill Partners will be solely responsible for the marketing and sale of the Mercill Avenue Condominiums in accordance with the Special Restrictions; and (iii) Mercill Partners will grant Lessor for the benefit of its employees five (5) revolving first options to purchase residential units within Mercill Avenue Condominiums pursuant to the Right of First Purchase Agreement, attached as Exhibit C.

WHEREAS, Lessor and Lessee now desire to enter into this Lease pursuant to the terms and conditions set forth herein so that Lessee can accomplish the permitting, entitlement, financing, construction, marketing, sale and administration of the Mercill Avenue Condominiums thereby lessening the burden of government.

NOW THEREFORE, in consideration of the foregoing Recitals and the mutual promises and covenants herein, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lessor hereby leases the Property to the Lessee, and the Lessee hereby leases the Property from Lessor subject to the terms and conditions set forth hereafter.

ARTICLE 1. DEFINITIONS

1.1 Definitions. The following terms shall have the following meanings in this Lease.

- (a) "Award" means any compensation or payment made or paid for the Total, Partial or Temporary Taking of all of any part of or interest in the Property and/or the Improvements, whether pursuant to judgment, agreement or otherwise.
- (b) "Deed Restriction" means any deed restriction, other than the "JTCHA Workforce Housing Restriction," that restricts ownership in the "Mercill Avenue Condominiums" based on income and/or residence in Teton County Wyoming.
- (c) "Development" means the residential units and commercial space developed on the Property, in accordance with attached **Exhibit B**.
- (d) "Improvements" shall mean the buildings, structures and other improvements, including the building fixtures therein, hereafter located on the Property, including but not limited to the Residential Units; provided, however, that the buildings and structures on the Property as of the Effective Date will be demolished by Lessor and shall not constitute "Improvements" for purposes of this Lease.
- (e) "Initial Sale" shall mean the initial sale by the Lessee of a deed restricted Residential Unit.
- (f) "JTCHA Workforce Housing Restriction" means the standard form deed restriction for workforce housing used by the JTCHA, or a sustainably similar successor document.
- (g) "Lease" shall mean this Lease between the Lessee and the Lessor for the Property and shall include any and all duly approved amendments made to this Lease in writing.
- (h) "Lease Term" shall have the meaning set forth in Section 2.2.

- (i) "Leasehold Mortgage" shall mean any mortgage, deed of trust, security agreement or collateral assignment securing a Loan and encumbering Lessee's leasehold interest in the Property.
- (j) "Lender(s)" shall mean only those lenders identified by Lessee to the Lessor in writing, and any assignee of such Lenders who are also identified to the Lessor in writing during the term of the identified loans.
- (k) "Loans" shall mean collectively any loans or funding sources originated by Lessee secured by the Property.
- (l) "Loan Documents" shall mean all loan agreements, notes, deeds of trust, security documents, including regulatory agreements, use agreements, security agreements, fixture filings, and financing statements required in connection with any Loans.
- (m) "Mercill Avenue Condominiums" has the meaning set forth in the Recitals.
- (n) "Notice of Intended Taking" means any notice or notification on which a reasonably prudent person would rely, and which said person would interpret as expressing an existing intention of Taking as distinguished from a mere preliminary inquiry or proposal. It includes, without limitation, the service of a condemnation summons and complaint on a party to this Lease. The notice is considered to have been received when a party to this Lease receives from the condemning agency or entity a notice of intent to take, in writing, containing a description or map of the taking which reasonably defines the extent of the taking.
- (o) "Partial Taking" means any taking of the fee title of the Property and/or the Improvements that is not either a Total, Substantial or Temporary Taking.
- (p) "Party" shall mean the Lessor or the Lessee individually.
- (q) "Parties" shall mean the Lessor and the Lessee collectively.
- (r) "Property" has the meaning set forth in the Recitals.
- (s) "Qualified Buyer" shall mean an individual or household who is qualified to purchase a restricted Workforce Ownership Unit or an Affordable Ownership Unit pursuant to Section 3 of the Rules and Regulations, or a substantially similar successor section.
- (t) Qualified Household shall mean an individual or household who is qualified to rent a restricted Workforce Rental Unit or an Affordable Rental Unit pursuant to Section 3 of the Rules and Regulations, or a substantially similar successor section.
- (u) "Rules and Regulations" shall mean any valid and legal duly adopted rule of the

Jackson /Teton County Housing Department (JTCHD). Where this Development Agreement looks to the Housing Department Rules and Regulations, the applicable Rule or Regulation is that in force at the time the definition is relied upon, unless otherwise specified. For example, if the Housing Department was using one definition of "qualified buyer" in October 2021 when one unit was sold, and a different definition of "qualified buyer" in November 2021 when another unit was sold, the October purchaser would have to be a Qualified Buyer under the applicable provision at that time, and the November buyer would have to be a Qualified Buyer under the different applicable provision at that time. Furthermore, where there is conflict between the Housing Department Rules and Regulations and this Agreement, this Agreement shall control.

- (v) "Residential Units" has the meaning set forth in Section 2.4(a).
- (w) "RFP Response" means the response submitted by Lessee to Lessor on which the award of development of the Mercill Avenue Condominiums was based.
- (x) "Taking" means institution of any proceedings for the taking or condemnation of all or a portion of the Property by the government of the United States, State of Wyoming, County of Teton, or any other governmental authority, or any other entity under the right of eminent domain. Unless otherwise provided, the taking shall be deemed to occur as of the earlier of (a) the date actual physical possession is taken by the condemnor, or (b) the date on which the right to compensation and damages accrues under the law applicable to the Property and/or the Improvements.
- (y) "Substantial Taking" means the taking of so much of the Property and/or the Improvements that the portion of the Property and/or the Improvements not taken cannot be repaired or reconstructed, taking into consideration the amount of the Award available for repair or reconstruction, rendering the Property and/or Improvements economically unfeasible for the Lessee's intended purpose. Eminent domain actions filed by Lessor against owners of portions of the Property and pending as of the date of this Lease shall not be deemed, construed or interpreted as a Substantial Taking under this Lease.
- (z) "Temporary Taking" means a taking of all or any part of the Property and/or the Improvements for a term certain which term is specified at the time of taking. Temporary Taking does not include a taking which is to last for an indefinite period or a taking which will terminate only upon the happening of a specified event unless it can be determined at the time of the taking substantially when such event will occur. If a taking for an indefinite term should take place, it shall be treated as a Total, Substantial or Partial Taking in accordance with the definitions set forth herein.
- (aa) "Total Taking" means the taking of the fee title to all of the Property.

- (bb) "Weighted Drawing" shall mean the process of selecting buyers for deed restricted units pursuant to Section 4 of the Rules and Regulations, or a substantially similar successor section.

ARTICLE 2. LEASE OF THE PROPERTY; TERM; LEASE PAYMENTS; CONSTRUCTION OF UNITS TAXES AND ASSESSMENTS

(2.1) Lease of the Property. The Lessor, for and in consideration of the covenants and agreements to be kept and performed by the Lessee, leases the Property to the Lessee, and in consideration thereof, the Lessee does take, hire and lease the Property from the Lessor pursuant to the terms of this Lease. Concurrently with the execution of this Lease, Lessor and Lessee shall record this Lease in the Office of the Teton County Clerk.

(2.2) Term. The term of this Lease shall commence upon the Effective Date and end ninety-nine (99) years from that date, unless sooner terminated as provided for herein (the "Lease Term").

(2.3) Lease Payments. The Lessee shall make all lease payments to the Lessor, at Post Office Box 1727, Jackson, Wyoming 83001, or such other place as Lessor may designate in writing. Rent for the Property will be \$10.00 per year. If at any time the Property is not used in accordance with the intent of this Lease to provide for the provision of decent, affordable housing, the rent shall be increased to an amount calculated by the County to equal the market rental value of the Property for unrestricted use.

(2.4) Construction of Mercill Avenue Condominiums; Sale of Residential Units and Administration of Special Restriction.

- (a) Provision of Construction Documents. Developer shall provide a complete set of Construction Documents to the JTCHD prior to applying for or receiving any applicable permits or approvals for construction. The JTCHD Director shall review the Construction Documents for substantial compliance with the February 7, 2020 Concept update, Attached as **Exhibit B**. If the JTCHD Director determines in his or her reasonable discretion that the Construction Documents are not in substantial compliance with the RFP Response, the JTCHD Director shall notify Developer of the specific areas of noncompliance with the RFP Response and Developer shall have 30 business days (unless otherwise extended) from notification to correct such noncompliance and resubmit Construction Documents to the JTCHD Director. If, after resubmittal of the Construction Documents, the JTCHD Director still determines in his or her reasonable discretion that such Construction Documents are still not in substantial compliance with the **Exhibit B**, the JTCHD Director may terminate this Lease on behalf of Teton County. Notwithstanding, the parties hereto agree that modifications to the Construction Documents may be necessary

during the permitting (DRC and Building Department) development and construction process.

- (b) Obligation to Entitle, Develop and Construct. The Lessee shall be obligated to entitle, develop and construct thirty (30) residential condominium units ("Residential Units") on the Property, in substantial compliance with the February 7, 2020 Concept update, Attached as **Exhibit B**. Lessee shall be obligated to install, at its sole cost and expense, all site improvements required by the laws and regulations of the Town of Jackson, or desired by Lessee, for the Mercill Avenue Condominiums, including, but not limited to, the burying or relocation of power lines, utilities, sewer and storm sewer lines, water lines, and storm drains; the connection to sewer, water, storm drain and electrical systems; and the modification of or additions to landscaping and roads on the site or in the adjacent right-of-way.
- (c) Building Permit; Verification of Sufficient Funds. Prior to the application for the building permit for the Mercill Avenue Condominiums, Lessee will provide to Lessor written verification from Lender that Lessee holds sufficient private funding and has secured sufficient third-party financing funds for the completion of the construction of the Mercill Avenue Condominiums. The Lessee, at its expense, will obtain a payment and performance bond pursuant to LDR Sec. 8.2.11, as amended, to ensure the completion of the Mercill Avenue Condominiums.
- (d) Responsibility for Construction Traffic, Noise, and Screening. Developer & JTCHD shall work together to minimize the impact of the Development construction. Developer shall be responsible for any and all necessary construction mitigation and screening in order to minimize the impact of the Development construction. This responsibility includes, but is not limited to, providing sufficient means of ingress and egress to the Children's Learning Center ("CLC"), at 145 Mercill Avenue, and screening and mitigation that is reasonable and necessary to ensure that the CLC can continue to function safely as a childcare institution, or coming to agreement with CLC as to alternative means of ingress and egress to CLC. No construction traffic shall use the Mercill entrance currently used by the CLC unless the Developer provides a temporary construction traffic plan agreed to by the JTCHD and CLC Director, or other responsible executive.
- (e) Reporting Requirements. Upon commencement of construction, Lessee will review, on a quarterly basis, the progress of the construction with Lessor for the Mercill Avenue Condominiums. This review will include budget and schedule tracking, as well as a discussion of any key project issues, to ensure all reasonable efforts are being expended towards achieving the construction on time. Lessor, at its sole discretion, may demand and Lessee shall provide, any additional documentation related to the project.

- (f) Final Plat. The Lessee shall be obligated to pursue and accomplish the Final Plat approval of the Mercill Avenue Condominiums by Lessor, in compliance with the Town of Jackson Land Development Regulations (the "LDRs"). The Final Plat application to the Town of Jackson shall include the following:
- a. A Deed Restriction for each platted residential unit, which will include:
 - i. All affordable housing mitigation requirements mandated by the Town of Jackson LDRs,
 - ii. A JTCHA Workforce Housing Restriction on all residential units not encumbered by the Deed Restriction discussed above
 - b. Mercill Avenue Condominium Right of First Purchase Agreement, in substantially the form attached hereto as **Exhibit C**; and
 - c. The Condominium Declaration for the Mercill Avenue Condominiums (the "Condo Dec"). The Lessor must approve of this Condo Dec before filing in order to ensure it provides a sufficiently detailed arrangement for a homeowner's association, or similar entity, that ensures the long term capitalization of the building and fairly and efficiently assigns rights and responsibilities between commercial and residential owners for maintenance and upkeep.
- (g) Escrow. Upon the Lessor's Final Plat approval, the Plat, the relevant deed restrictions, the Right of First Purchase Agreement, and the Condo Dec shall be held for recordation by Wyoming Title and Escrow until such time that Lessee obtains Certificates of Occupancy for the Residential Units.
- (h) Financial Verification. Prior to termination of Lease and the recordation of the Conveyance Deed (as defined herein), Lessee shall deliver to Lessor written confirmation from Lessee's Lender that Lessee is in good standing with the Loans and Lender is confident in Lessee's ability to satisfy all obligations of the Loan ("Financial Verification").
- (i) Warranty Deed and Termination of Ground Lease. Upon Lessor's satisfaction with the Financial Verification, which satisfaction shall not be unreasonably withheld, Lessor shall execute, and deliver the following documents to the escrow agent: (i) a Warranty Deed from Lessor to Lessee for the Property in form and substance mutually acceptable to Lessor, Lessee and Lender (the "Conveyance Deed"); and (ii) a Termination of Ground Lease that terminates this Lease in form and substance mutually acceptable to Lessor, Lessee and Lender (the "Ground Lease Termination").
- (j) Escrow Instructions and Recordation of Documents. Upon satisfaction of Sections 2.4(b) through (i) above, the Lessor and Lessee agree to direct the escrow agent, in writing, to immediately record the Conveyance Deed, the Ground Lease Termination, the Final Plat, the relevant deed restrictions, the Condo Dec, and Right of First Purchase Agreement, in that order.

- (k) Sale of Units as Condominiums. Lessee shall offer the residential portions of the Development for sale as condominiums to Qualified Buyers. Lessee shall maintain the rights to rent the Workforce Ownership Units to Qualified Households pending Initial Sale. The Development contains non-residential, or commercial, space and the Lessee shall be free to offer such space to any purchaser, subject to the Lessor's right of first option on the commercial space. Lessee shall be entitled to offer a maximum of 12 residential condominiums to Local Businesses, as defined the JTCHA Rules and Regulations, as they may be amended. Use of any residential condominium owned by a Local Business shall be only by Qualified Households. The Housing Department shall determine whether a prospective purchaser (or tenant) of a Residential Unit is a Qualified Buyer and therefore eligible to purchase a Residential Unit. Such determination shall be based upon the written applications, representations, information and verification as are deemed by the Housing Department, in its sole discretion, to be necessary to establish and substantiate eligibility. No person shall have the right to any appeal of such decision by the Housing Department, and each applicant shall, by making the application, waive any such right he or she may otherwise have.
- (l) Date of Completion. Lessee must submit for a certificate of occupancy from the Town of Jackson for the entire Development within 24 of months of receiving building permit approval from the Town of Jackson unless an extension is otherwise approved. Failure to comply with this provision will result in liquidated damages of \$100 per day for the first 15 days after a deadline, \$250 per day for days 16-30 after a deadline, thereafter, \$500 a day in addition to any other remedies Teton County may have under this agreement or any other applicable law.
- (m) Date of Initial Sale. Unless otherwise agreed to, Lessee must sell all Residential Units within 3 years of issuance of the certificate of occupancy. Notwithstanding the foregoing, the parties acknowledge, that market and economic forces beyond the control of any parties to this Agreement may impact Initial Sale of the Residential Units. Therefore, in the event the Wyoming Cost of Living Index Northwest Region as published by the Wyoming Department of Administration & Information, Economic Analysis Division is negative for 3 quarters or more, the Developer's deadline to sell all Residential Units shall be extended by eighteen months.
- (n) Amendment for Alternative Development Structure. Notwithstanding anything herein to the contrary, if prior to April 1, 2021, Lessor, Lessee and Lender mutually agree upon an alternative development structure that results in Lessor retaining an ownership interest in the Property, then this Lease shall be amended as necessary to accommodate the alternative development structure. If an alternative development structure is not agreed upon by Lessor, Lessee

and Lender in writing by April 1, 2021, the Property shall be conveyed in accordance with the provisions herein.

- (o) Option for Purchase of Commercial Space. Developer hereby grants Teton County the option and right to purchase any and all commercial space at the "Development" at a price of \$800 per square foot, so long as Teton County both provides written notice to Developer of Teton County's intent to exercise this option and a sales contract is executed between Teton County and Developer within eighteen (18) months of the execution of this Lease. If, however, Teton County provides notice of its intent to exercise its option before the eighteen (18) month period has expired, but a sales contract has not been executed due to Developer's lack of diligence, Teton County shall have the continuing right to purchase the commercial space at the price specified in this Lease. Developer shall be responsible for furnishing the space in shell form, unless the parties negotiate a separate requirement at the time the option is executed.

(2.5) Taxes and Assessments.

- (a) Payment by Lessee. Lessee covenants and agrees during the entire Lease Term, at its own cost and expense, to pay, subject to any applicable exemptions, prior to delinquency and before any fine, penalty, interest, or other charge may be added to them for nonpayment, all real estate taxes, general and special, ordinary and extraordinary, unforeseen as well as foreseen, of any kind and nature, made, assessed, levied or imposed upon, or due and payable in connection with, or which become a lien upon, the Property, the Improvements located thereon, or any part of the Property or Improvements located thereon, or upon this Lease, as well as assessments for sidewalks, streets, sewers, water, or any other public improvements and any other improvements or benefits which shall, during the Lease Term, be made, assessed, levied, or imposed upon or become due and payable in connection with, or a lien upon the Property, the Improvements, or any part of the Property or Improvements, or upon this Lease. Nothing herein shall impair Lessee's right to request and receive exemption from the payment of real estate taxes. Notwithstanding anything in this Lease to the contrary, Lessee shall not be required to pay any franchise tax or transfer tax imposed on any document to which Lessor is a party (other than this Lease) creating or transferring an estate or interest in the Property, any municipal, state or federal income taxes levied against Lessor, any income, profits or revenues tax, assessment or charge imposed upon the Rent received by Lessor under this Lease, any estate, gift, succession, inheritance or transfer taxes of Lessor, or any business and occupational tax attributed and imposed upon Lessor for work, business or income not related or attributable to the Property.
- (b) Lessee's Right to Contest. If Lessee disputes any amount or validity of any

liens, taxes, assessments, or charges upon the Property or the Improvements located thereon, Lessee may contest and defend against the same at its cost, and in good faith diligently conduct any necessary proceedings in connection therewith to prevent and avoid the same; provided, however, that such contest shall be prosecuted to a final conclusion as speedily as possible. Lessor agrees to render to Lessee all reasonable assistance, at no expense to Lessor, in contesting the validity or amount of any such liens, taxes, assessments or charges, but specifically excluding joining in the signing of any protests or pleadings to the tax assessor. During any such contest, Lessee shall (by the payment or bonding of such liens, disputed taxes, assessments or charges, if necessary) prevent any advertisement of tax sale, any foreclosure of, or any divesting thereby of Lessor's title, reversion or other interest in or to the Property. Notwithstanding the foregoing, Lessee acknowledges that when either Lessee receives a certificate of occupancy for the Development or Lessee receives title to the Property subject to this Lease, whichever occurs first, Lessee shall not be able to claim any tax exemptions due to Lessor's status as a governmental entity.

ARTICLE 3. MAINTENANCE; USE OF PREMISES

(3.1) Title to Improvements. During the Lease Term title to all Improvements, now existing or later made, on the Property are and shall be vested in Lessee, provided, however, that Lessee shall have no right to destroy, demolish or remove the Improvements except as specifically provided for in this Lease or as approved in writing by Lessor. Lessor acknowledges and agrees that any and all depreciation, amortization and tax credits for federal or state tax purposes relating to the Improvements located on the Property and any and all additions thereto, substitutions therefor, fixtures therein and other property relating thereto shall be deducted or credited exclusively to Lessee during the Lease Term and for the tax years during which the Term begins and ends.

(3.2) Permits. Licenses and Easements; Utilities. The Lessor, by virtue of its fee title to the Property, may hold certain rights, entitlements or credit, and in that capacity, Lessor agrees that, within a reasonable period after receipt of written request from the Lessee, it shall (at no expense to the Lessor) join in any and all applications for permits, licenses or other authorizations required by any governmental or other body claiming jurisdiction in connection with any work the Lessee may do pursuant to this Lease, and shall also join in any grants of easements for public utilities useful or necessary to the development of the Property.

(3.3) Use of Property. The Lessee shall at all times during the Lease Term use the Property and the Improvements for the purposes set forth in this Lease, consistent with all applicable zoning and environmental laws of any governmental authority having jurisdiction over the Property and the Improvements. The Lessee agrees to comply with all applicable statutes, rules, orders, ordinances, requirements and regulations of the United States, the State of Wyoming, the County of Teton, the Town of Jackson and of any other governmental authority having jurisdiction over the Property or the

Improvements.

(3.4) Utilities. The Lessee shall be responsible for the cost of all utilities, including water, heat, gas, electricity, waste removal, sewers, and other utilities or services supplied to the Property, and the Lessee shall pay or cause the same to be paid currently and as due.

(3.5) Damage to Person or Property-General Indemnification. During the Lease Term Lessor shall not in any event whatsoever be liable for any injury or damage to any person happening on or about the Property, for any injury or damage to the Improvements, or to any property of Lessee, or to any property of any other person, entity or association on or about the Property. Lessee shall defend, hold harmless and indemnify the Lessor, and its respective officers, agents, and employees (each an "Indemnified Party" and together, the "Indemnified Parties"), of and from all claims, loss, damage, injury, actions, causes of action and liability of every kind, nature and description directly or indirectly arising from and during its tenancy, its use of the Property and the Units, and any of its operations and activities thereon or connected thereto; provided, however, that this Section shall not be deemed or construed to and shall not impose an obligation to indemnify and save harmless the Lessor, the County or any of their officers, agents or employees from any claim, loss, damage, liability or expense, of any nature whatsoever, arising from or in any way related to or connected with any willful misconduct or gross negligence by the person or entity seeking such indemnity. This Section shall survive termination of this Lease.

(3.6) Hazardous Materials – Indemnification.

(a) Lessee shall indemnify, defend, and hold the Lessor, and its officials, officers, agents and employees (individually, an "Indemnified Party" and collectively, the "Indemnified Parties") harmless from and against any and all losses, costs, claims, damages, liabilities, and causes of action of any nature whatsoever (including, without limitation, the reasonable fees and disbursements of counsel and engineering consultants) (the "Liabilities") incurred by or asserted against any Indemnified Party in connection with, arising out of, in response to, or in any manner relating to violation of any Environmental Law, or any Release, threatened Release and any existing or future condition of pollution, contamination or Hazardous Substance-related nuisance on, or under or from the Property. The foregoing indemnity shall apply to any Liabilities arising from and during Lessee's tenancy. This Section shall survive termination of this Lease.

(b) For purposes of this Section, the following definitions shall apply:

- i. "Hazardous Substance" shall have the meaning set forth in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended as of the date of this Agreement, 42 U.S.C. '9601(14), and in addition shall include, without limitation, petroleum (including crude oil or any fraction thereof)

and petroleum products, asbestos, asbestos-containing materials, polychlorinated biphenyls ("PCBs"), PCB-containing materials, all hazardous substances identified in the Wyoming Health & Safety Code 25316 and 25281(d), all chemicals listed pursuant to the Wyoming Health & Safety Code 25249.8, and any substance deemed a hazardous substance, hazardous material, hazardous waste, or contaminant under Environmental Law.

- ii. "Environmental Law" shall include all federal, state and local laws, regulations and ordinances governing hazardous waste, wastewater discharges, drinking water, air emissions, Hazardous Substance releases or reporting requirements, Hazardous Substance use or storage, and employee or community right-to-know requirements related to the work being performed under this Agreement.
- iii. "Release" shall mean any spillage, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing into the environment, including the abandonment or discharging of barrels, containers, and other closed receptacles containing any Hazardous Substances.

ARTICLE 4. MORTGAGE LOANS

(4.1) Liens and Encumbrances Against Lessee's Interest in the Leasehold Estate. The Lessee shall have the right to mortgage, pledge, deed in trust, assign rents, issues and profits and/or collaterally (or absolutely for purposes of security if required by any Lender) assign its interest in this Lease or otherwise encumber the leasehold estate, and/or the interest of Lessee hereunder, in whole or in part, and any interests or rights appurtenant to this Lease, and to assign or pledge the same as security for any debt (the holder of such mortgage, pledge or other encumbrance, and the beneficiary of any such deed of trust being hereinafter referred to as "Mortgagee" and the mortgage, pledge, deed of trust or other instrument hereinafter referred to as "Leasehold Mortgage").

(4.2) Cost of Loans to be Paid by Lessee. The Lessee affirms that it shall bear all of the costs and expenses in connection with (i) the preparation and securing of the Loans, (ii) the delivery of any instruments and documents and their filing and recording, if required, and (iii) all taxes and charges payable in connection with the Loans.

(4.3) Proceeds of Loans. It is expressly understood and agreed that all Loan proceeds shall be paid to and become the property of Lessee, and that the Lessor shall have no right to receive any such Loan proceeds.

(4.4) Notice and Right to Cure Defaults Under Loans. Any Loan which encumbers the leasehold must provide Teton County with adequate rights to cure any defaults by Lessee, including (a) providing the Lessor or its successor with copies of any notices of

default at the same time and in the same manner as provided to Lessee, and (b) providing the Lessor with a cure period of at least sixty (60) days from a default notice to cure any default.

(4.5) Notice to Lessor of Leasehold Mortgages. Lessee shall provide written notice to Lessor of the name and address of each Lender under this Lease and shall provide Lessor with updates based on any changes in name or address or assignments that occur.

ARTICLE 5. INSURANCE

(5.1) Required Insurance Coverage.

(a) Property Insurance. The Lessee shall during the Lease Term keep the Improvements insured against loss or damage by a property insurance policy providing coverage of the perils of direct damage as insured under the Insurance Services Office (ISO) "Causes of Loss-Special Form" or equivalent with limits in sufficient amounts such that the proceeds of such insurance shall not be less than the replacement value of the Improvements.

(b) Commercial General Liability (CGL) Insurance. During the Lease Term, the Lessee shall keep in full force and effect a policy or policies of Commercial General Liability insurance against liability for bodily injury to or death of any person or property damage arising out of an occurrence on or about the Property. The limits of such insurance shall be not less than One Million Dollars (\$1,000,000) combined single limit for bodily injury and property damage.

(c) Builders' Risk Insurance. During the course of any alteration, construction or reconstruction, the cost of which exceeds One Hundred Thousand Dollars (\$100,000), either Lessee or its contractor shall provide builders' risk insurance for not less than the amount of work to be performed, insuring against the perils of direct damage as insured under the Insurance Services Office ISO "Causes of Loss - Special Form" or equivalent.

(d) Adjustment of Coverage Limits. Whenever the insurance coverages required by this Section 5.1 are renewed or extended, the Lessee shall increase the coverage limits required to an amount that incorporates the insurance coverage limits required by its Lender at the time the insurance is renewed or extended which shall be confirmed at such time by Lessee by obtaining documentation of the insurance coverage limits required by at least one Teton County, Wyoming lender for financing of similar types of property.

(5.2) Insurance Policies and Premiums.

(a) All policies required by this Lease shall name the Lessor as an additional insured.

(b) Any policy of insurance shall provide that any change or cancellation of said

policy shall be made in writing and sent to the Lessee and the Lessor at their respective principal offices at least thirty (30) days before the effective date of change or cancellation.

- (c) Any insurance provided for in this Article 5 may be placed by a policy or policies of blanket and/or excess liability (or umbrella) insurance.

(5.3) Proceeds of Insurance.

- (a) For so long as any Loan on the Improvements is outstanding, all fire and standard risk or extended coverage (casualty) insurance proceeds shall be applied to the payment of the costs of repairing or rebuilding that part of the Improvements damaged or destroyed if to the extent required, each Lender with an outstanding Loan permits such repair or rebuilding. If the Improvements are not repaired or rebuilt, all such proceeds shall be applied in a manner consistent with the terms of the Loans with any excess of any proceeds being paid to Lessee. In the event the repair or rebuilding is not economically feasible in Lessee's reasonable discretion, then all insurance proceeds shall be paid to the Lessor and Lessee shall have no further obligation to repair or rebuild the improvements. Lessor shall have the same rights to documentation as set forth in subsection (b).
- (b) In the event that no Loan is outstanding, all insurance proceeds received under the policies set forth in this Article shall be paid to the Lessee, provided that the Lessee shall apply such proceeds to the repair or rebuilding of the Improvements, and if repair or rebuilding is not economically feasible in Lessee's reasonable discretion, then all insurance proceeds shall be paid to Lessor and Lessee shall have no further obligation to repair or rebuild the Improvements. Lessor, at its sole discretion, may demand and Lessee shall provide, relevant and appropriate documentation related to the insurance proceeds received; the repair or rebuilding of the Improvements; and the economic infeasibility of the repair or rebuilding of the Improvements.

ARTICLE 6. CONDEMNATION

(6.1) Taking of Land or Improvements. If, during the term of this Lease, there is any Taking of all or any part of the Improvements, or the Property, the rights and obligations of the parties shall be determined as follows:

(6.2) Total Taking. If the Improvements, or the Property are totally taken by condemnation, this Lease shall terminate on the date of the taking. If this Lease is terminated pursuant to this Section 6.2, the Award for such taking shall be apportioned and distributed as follows:

- (a) First, to the Mortgagees, if any, to the extent of the Leasehold Mortgage;
- (b) Second, to Lessee, a sum equal to the fair market value of the

Improvements on the date immediately preceding the Taking as determined by the appraisal method set forth in Section 6.7 and determined as if there were no Taking, nor threat of condemnation; plus the residual value of the Term, subject to the rent reserved; and

(c) Third, to Lessor, the remainder, if any.

(6.3) Substantial Taking.

(a) In the event of a Taking which is substantial, Lessee may, subject to the rights of the Mortgagee, if any, terminate this Lease. For purposes hereof, a Taking shall be deemed to be "substantial" if it renders the Property and/or Improvements economically infeasible for Lessee's intended purpose. If Lessee elects to terminate this Lease under this provision, Lessee shall give written notice of its election to do so to Lessor within forty-five (45) days after receipt of a copy of a Notice of Intended Taking.

(b) In the event Lessee terminates this Lease in accordance with this Section 6.4, such termination shall be as of the time when the Taking entity takes possession of the portion of the Property and the Improvements taken. In such event, the Award for such Substantial Taking (including any award for severance, consequential or other damages which will accrue to the portion of the Property and/or the Improvements not taken) shall be apportioned and distributed as follows:

i. First, to the Mortgagee, if any, to the extent of the Leasehold Mortgage;

ii. Second, to Lessee a sum equal to the fair market value of the Improvements taken preceding the date of the Taking as determined by the appraisal process provided for in Section 6.7, commenced as provided in Section 6.2, and as modified by Section 6.5(c); plus the residual value of the Term, subject to the rent reserved; and

iii. Third, to Lessor, the remainder, if any.

(c) Notwithstanding anything to the contrary contained in Section 6.6.d, if Lessee has elected to terminate this Lease, and the taking authority abandons or revises the Taking, Lessee shall have forty-five (45) days from receipt of written notice of such abandonment or revision to revoke its notice of termination of this Lease.

(6.4) Partial Taking.

(a) In the event of a Partial Taking, this Lease shall continue in full force and effect and there shall be no abatement in or reduction of any of Lessee's obligations hereunder.

(b) The Award for such Partial Taking shall be apportioned and distributed first to the

Mortgagee, if any, to the extent of the Leasehold Mortgage, then to Lessor and Lessee in proportion to the fair market value of their respective interests in the Property and Improvements, as such interests existed immediately prior to such Partial Taking.

- (c) The fair market value of the parties' respective interests in the Property and the Improvements shall be determined by the appraisal process provided in Section 6.6.d, except the assumptions listed in such Section shall not apply. Rather, the appraisal shall be based on the value of the Property as improved and encumbered by this Lease and on the value of the Improvements as they stand, but without regard to any Taking or threat of condemnation.
- (d) Any Award for severance, consequential or other damages which accrues by reason of the Partial Taking to the portion of the Property or the Improvements not taken shall be distributed first to the Mortgagee, if any, to the extent of the Leasehold Mortgage, then shall be apportioned between Lessor and Lessee in accordance with the diminution in value of their respective interests.

(6.5) Temporary Taking.

- (a) In the event of a Temporary Taking of the whole or any part of the Property and/or Improvements, the Term shall not be reduced or affected in any way and Lessee shall continue to pay in full any sum or sums of money and charges herein reserved and provided to be paid by Lessee, and, Lessee shall be entitled to any Award or payment for the temporary use of the Property and/or Improvements prior to the termination of this Lease, and Lessor shall be entitled to any Award or payment for such use after the termination of this Lease.
- (b) Any Award or payment for damages or cost of restoration made on or after the termination of this Lease shall be paid first to the Mortgagee, if any, to the extent of the Leasehold Mortgage, then to Lessor absolutely, together with the remaining balance of any other funds paid to Lessee for such damages or cost of restoration.

(6.6) Appraisal. Whenever an appraisal of the Property or the Improvements is called for under the terms of this Lease, the parties shall use the following procedure:

- (a) Appointment of Appraiser. Within ten (10) days after notice from Lessor to Lessee, Lessor and Lessee shall each appoint a MAI appraiser to participate in the appraisal process provided for in this Section and shall give written notice thereof to the other party. If a party fails to appoint an appraiser within such time, that party forfeits the right to appoint its own appraiser.
- (b) Determination of Fair Market Value. The appraisals shall determine the fair market value of the Property and/or improvements taking into account the deed restrictions imposed on the Property and/or Improvements pursuant to Article 2 of this Lease. The appraisal(s) shall be produced to both parties within 30 calendar days of the nomination of the appraiser(s). In the event there is only one appraisal,

that shall be the valuation. If there are two appraisals and they are less than 15% apart in appraised value, the appraised value shall be the average of the two appraisals. If the two appraisals are 15% or more apart, the appraisers shall nominate a third appraiser who shall, within 30 calendar days of being nominated produce a third appraisal and the fair market value shall be the average of the three appraisals. Each party shall pay for its own appraisal and shall split the costs of the third appraisal if necessary.

(c) Payment of Fees. Each of the parties hereto shall (a) pay for the services of its appointee, (b) pay one-half (1/2) of the fee charged by the appraiser selected by their appointees, and (c) pay one-half (1/2) of all other proper costs of the appraisal.

(6.7) Lessor's Waiver of Rights to Eminent Domain. Lessor hereby waives any and all rights to condemnation or eminent domain of the Property for the duration of the Lease Term.

ARTICLE 7. ASSURANCES OF LESSOR

(7.1) Lessor to Give Peaceful Possession. The Lessor covenants that it owns the Property in fee simple, and that it has good and marketable title to the Property, that as of the date of execution of this Lease, the Property is free of all easements, covenants, conditions and restrictions except as disclosed in writing to Lessee. The Lessor has the full right and authority to make this Lease. The Lessor covenants and warrants that the Lessee shall peacefully and quietly have, hold and enjoy the Property during the Lease Term so long as no Event of Default exists.

(7.2) Lessor to Lease the Property with Marketable Title. The Lessor covenants and warrants that as of the date of execution of this Lease, there are no outstanding liens and encumbrances on the Property, other than those disclosed in writing to Lessee, which include, but are not limited to, ingress and egress easements granted to the CLC.

(7.3) Release of Lessor; Assumption Agreement. The Lessor may sell, assign, transfer or convey (but not encumber), with the prior written consent of the Lenders which shall not be unreasonably withheld, conditioned or delayed, Lessor's interest in the Property or this Lease without Lessee's consent, provided that the purchaser, assignee, or transferee expressly assumes all of the obligations of the Lessor under this Lease by a written instrument in a form reasonably satisfactory to the Lessee and recordable in the Office of the Teton County Clerk (an "Assumption Agreement"). Any such sale, assignment, transfer or conveyance shall be subject to this Lease, which shall remain in full force and effect unless otherwise agreed. If Lessor intends to sell, assign, transfer, or convey its interest in the Property or this Lease, it shall give Lessee good faith notice of such intention as early as possible (preferably before a contract to assign, transfer or convey is signed). Lessor shall not be liable for any claims or liabilities that arise from this Lease after the execution of an Assumption Agreement. However, Lessor shall remain liable (to the extent provided by this Lease or by law) for any claims or liabilities that arise from this Lease prior to the execution of an Assumption

Agreement. It is agreed and recognized that the Property is part of a larger parcel of land and that the Lessor is free to assign the other portions of the larger parcel of land independently of the Property or with the Property.

ARTICLE 8. DEFAULTS AND REMEDIES

(8.1) Events of Default; Notices. Any one or more of the following events shall constitute an "Event of Default".

- (a) Failure to make Lease payments, as required pursuant to Section 2.3 of this Lease, or any other payment required under this Lease, and continuance of such failure for a period of thirty (30) days after receipt by the Lessee of written notice specifying the nonpayment; or
- (b) Failure of the Lessee to observe and perform any material covenant, condition or agreement hereunder on its part to be performed, except for the payment of rent, and (i) continuance of such failure for a period of forty-five (45) days after receipt by the Lessee of written notice specifying the nature of such default, or (ii) if by reason of the nature of such default the same cannot be remedied within said forty-five (45) days, the Lessee fails to proceed with reasonable diligence after receipt of said notice to cure the same. A violation of Section 2.4(l) shall not constitute a default as that section contains its own liquidated damages provisions; or
- (c) A general assignment by the Lessee for the benefit of creditors; or
- (d) The filing of a voluntary petition by the Lessee, or the filing of an involuntary petition by any of the Lessee's creditors seeking the rehabilitation, liquidation or reorganization of the Lessee under any law relating to bankruptcy, insolvency or other relief of debtors, provided that in the case of an involuntary petition Lessee shall have ninety (90) days to cause such petition to be withdrawn or dismissed; or
- (e) The appointment of a receiver or other custodian to take possession of substantially all of Lessee's assets or of this leasehold which appointment is not withdrawn or dismissed within ninety (90) days; or
- (f) The Lessee becomes insolvent or declares it is unwilling to pay its debts as they become due; or any court enters a decree or order directing the winding up or liquidation of Lessee or of substantially all of its assets; or the Lessee takes any action toward the dissolution or winding up of its affairs or the cessation or suspension of its use of the Residential Units; or
- (g) Attachment, execution or other judicial seizure of substantially all of the Lessee's assets or this leasehold, which is not dismissed, bonded, or stayed within ninety (90) days.

(8.2) Remedy of Material Breach by Lessee. At any time after the occurrence of an Event of Default hereunder, and subject to Lender's Protections and

Obligations provided in Article 11, Lessor may terminate this Lease once it has paid to Lessor the fair market value of the improvements constructed at 105 Mercill, by giving Lessee written notice thereof, setting forth in such notice an effective date for termination which is not less than thirty (30) days after the date of such notice, in which event this Lease and Lessee's estate created hereby and all interest of Lessee and all parties claiming by, through or under Lessee shall automatically terminate upon the effective date for termination as set forth in such notice, with the same force and effect and to the same extent as if the effective date of such notice had been the date originally fixed in Article 2 hereof for the expiration of the Lease Term. In such event, Lessor, its agents or representatives, shall have the right, without further demand or notice, to reenter and take possession of the Property (including all buildings and other Improvements comprising any part thereof) at any time from and after the effective termination date without being deemed guilty of any manner of trespass and without prejudice to any remedies for arrears of rent or existing breaches of covenants. Upon the exercise of Lessor's remedies pursuant to this Section, Lessee shall execute such releases, deeds and other instruments in recordable form as Lessor shall reasonably request in order to accurately set forth of record the then current status of Lessee's estate and Lessee's rights hereunder.

8.1 Deficiency Judgments. Lessor, for itself and for each and every succeeding owner of Lessor's estate in the Property, agrees that it shall not be entitled to seek a personal judgment against Lessee and that upon any Event of Default hereunder, the rights of Lessor to enforce the obligations of Lessee, its successors or assigns, or to collect any judgment, shall be limited to the termination of this Lease and of Lessee's estate and the enforcement of any other rights and remedies specifically granted to Lessor hereunder.

ARTICLE 9. ASSIGNMENTS AND TRANSFERS

(9.1) Consent Required. Except as expressly provided herein, Lessee shall not, without the prior written consent of Lessor which shall not be unreasonably withheld, conditioned or delayed, assign this Lease or any interest therein ("Transfer"). A Transfer shall be deemed to include any attempt by Lessee to make or permit any voluntary or involuntary, total or partial, sale, assignment, conveyance, mortgage, pledge, encumbrance, or other transfer of any or all of the Improvements. Any attempt to Transfer Lessee's interest in this Lease without Lessor's prior written consent shall be null and void, and any assignee, sublessee, secured party or transferee shall acquire no right or interest by reason of such attempted Transfer.

(9.2) Permitted Transfers. Notwithstanding the foregoing, Lessor's prior written consent of an assignment or transfer of this Lease or conveyance of Lessee's leasehold interest in the Property, or any part thereof, shall not be required to effectuate any of the following ("Permitted Transfers"):

(a) A transfer to a Wyoming entity owned entirely by Lessee

(b) In the event of a Permitted Transfer by Lessee pursuant to this Section, Lessee nevertheless agrees that within thirty (30) days following such Permitted Transfer

it shall give written notice to Lessor of such assignment or transfer along with a true and complete copy of the executed assignment or transfer document.

ARTICLE 10. MISCELLANEOUS

(10.1) Instrument Is Entire Agreement. This Lease including the Recitals above and the attached Exhibits constitute the entire agreement between the Parties with respect to the matters set forth in this Lease. This Lease shall completely and fully supersede all other prior understandings or agreements, both written and oral, previously entered into between the Lessor and the Lessee relating to the lease of the Property by the Lessor to the Lessee.

(10.2) Notices. All notices, requests, demands, or other communications required or permitted to be given hereunder shall be in writing and shall be addressed and delivered by hand, by email, or by certified mail, return receipt requested, or by Federal Express, or by hand delivery by a recognized, reputable courier, to each party at the addresses set forth below. Any such notice, request, demand or other communication shall be considered given or delivered, as the case may be, on the date of receipt. Rejection or other refusal to accept or inability to deliver because of changed address of which proper notice was not given shall be deemed to be receipt of the notice, request, demand or other communication. By giving prior written notice thereof, any Party, from time to time, may change its address for notices hereunder. Legal counsel for the respective Parties may send to the other Party any notices, requests, demands or other communications required or permitted to be given hereunder by such Party. Irrespective of the method of notice selected, notice shall also be given by email:

If to the Lessee:

Mercill Partners, LLC
P.O. Box 12111
Jackson, Wyoming
Tylerdavis34@ymail.com

To Lessor at:

Teton County Clerk
P.O. Box 1727
Jackson, Wyoming 83001
sdaigle@tetoncountywy.gov

With a copy to:

Jackson / Teton County Housing Department
P.O. Box 714
Jackson, Wyoming 83001
ahnorton@tetoncountywy.gov

(10.3) Non-Waiver of Breach. Neither the failure of the Lessor or the Lessee to insist upon strict performance of any of the covenants and agreements of this Lease nor the failure by the Lessor or the Lessee to exercise any rights or remedies granted to such Party under the terms of this Lease shall be deemed a waiver or relinquishment (i) of

any covenant contained in this Lease or of any of the rights or remedies of the Lessee or the Lessor under this Lease, or (ii) or the right in the future of the Lessor or the Lessee to insist upon and to enforce by any appropriate legal remedy a strict compliance with all of the covenants and conditions of this Lease.

(10.4) Effective Date; Counterparts. This Lease shall be effective during the Lease Term. This Lease may be executed in counterparts, each of which shall be an original and all of which shall constitute the same instrument.

(10.5) Lease Binding on Successors. This Lease and all of its provisions and attached Exhibits shall inure to the benefit of, and shall be binding upon, the Lessor, the Lessee, and their respective permitted successors and permitted assigns and, as provided in this Lease, Lenders of the Lessee.

(10.6) Relationship of Parties. Nothing contained in this Lease shall be deemed or construed by the Parties or by any third party to create the relationship of principal or agent or of partnership, joint venture or association or of buyer and seller between the Lessor and the Lessee, it being expressly understood and agreed that neither the computation of any payments and other charges under the terms of this Lease nor any other provisions contained in this Lease, nor any act or acts of the Parties, shall be deemed to create any relationship between the Lessor and the Lessee other than the relationship of landlord and tenant.

(10.7) No Merger. There shall be no merger of this Lease or any interest in this Lease nor of the leasehold estate created by this Lease, with the fee estate in the Property, by reason of the fact that this Lease or such interest in the Lease, or such leasehold estate may be directly or indirectly held by or for the account of any person who shall hold the fee estate in the Property, or any interest in such fee estate, nor shall there be such a merger by reason of the fact that all or any part of the leasehold estate created by this Lease may be conveyed or mortgaged in a leasehold mortgage to a leasehold mortgagee who shall hold the fee estate in the Property or any interest of the Lessor under this Lease.

(10.8) Gender and Number. Words of any gender used in this Lease shall be held to include any other gender, and any words in the singular number shall be held to include the plural (and vice versa), when the sense requires.

(10.9) Titles. The titles and article or paragraph headings are inserted only for convenience, and are in no way to be construed as a part of this Lease or as a limitation on the scope of the particular provisions to which they refer.

(10.10) Severability. If any provision of this Lease or the application of any provision to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Lease, or the application of such provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected, and each provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.

(10.11) Applicable Law. This Lease shall be governed by and construed in accordance with the laws of the State of Wyoming.

(10.12) Amendments. This Lease may not be amended or modified without the prior written consent of Lessor and Lessee. The Housing Director of Jackson Teton County Housing Department, or his or her designee, shall have the authority on behalf of the Lessor to approve amendments to this Agreement.

(10.13) No Mortgage Encumbrance by Lessor. Lessor shall not mortgage its fee estate, except as contemplated by Section 4.6, unless there exists an express subordination of any fee mortgage to Lessee's interest in the Lease. Lessee shall not be obligated to subordinate its leasehold interest and any interests in subleases and subrents to a subsequent mortgage of the fee estate granted by Lessor.

(10.14) Governmental Immunity. Lessor does not waive its governmental immunity by entering into this Ground Lease and specifically retains immunity and defenses available to it as a governmental entity pursuant to Wyo. Stat. Ann. §1-39-101, *et seq.*, and all other state law.

(10.15) Joint Drafting. The parties to this agreement acknowledge that this instrument was an exercise in joint drafting, and shall not be construed against either party due to its position as the drafter.

ARTICLE 11. LENDER PROTECTIONS AND OBLIGATIONS

(11.1) Rights and Obligations of Lenders. If Lessee obtains a Leasehold Mortgage in accordance with the provisions of Article 4, as long as any such Leasehold Mortgage shall remain unsatisfied of record, the following provisions shall apply:

(a) No Cancellation. Lessor will not cancel, accept a surrender of, terminate or modify this Lease in the absence of a default by Lessee without the prior consent in writing of the Lender and until Lessor has complied with the provisions of this Article as to the Lender's rights to cure and obtain a new lease.

(b) Notice of Defaults to Lender. Lessor agrees to give to each Lender a written copy of all notices of default that Lessor gives to Lessee; provided, however, that the failure to give notice to Lender will not invalidate or otherwise affect the notice given to Lessee. Such copy shall be mailed or delivered to any Lender at, or as near as possible to, the same time such notices are given to Lessee. Upon the execution of any Leasehold Mortgage, Lessor shall be informed in writing of the vesting of the security interest evidenced by the Leasehold Mortgage and of the address to which all notices to the Lender are to be sent. Any notices of default given by Lessor under the Lease shall describe the default(s) with reasonable detail. Each Lender shall have the right to cure any breach or default within the time periods given below.

(11.2) Lender's Cure Rights. After receipt by Lessee of a notice of default under the

Lease and the expiration of any applicable period of cure given to Lessee under the Lease, Lessor shall not terminate the Lease or exercise its other remedies under the Lease if:

- (a) Within sixty (60) days after Lender's receipt of the notice of default, any Lender (i) cures the default, or (ii) if the default reasonably requires more than sixty (60) days to cure, commences to cure said default within such sixty (60) day period and thereafter diligently prosecutes the same to completion; or
- (b) Where the default cannot be cured by payment or expenditure of money or without possession of the Property, and Lender initiates foreclosure or other appropriate proceedings within sixty (60) days after receipt of the notice of default, and thereafter cures all other defaults reasonably capable of cure by the payment of money to Lessor, and thereafter continues to pay all rents, real property taxes and assessments, and insurance premiums to be paid by Lessee under the Lease, then Lender shall then have sixty (60) days after acquiring the leasehold interest to cure any additional default; provided, however, that if any such additional default, by its nature, is such that it cannot practicably be cured within sixty (60) days, then Lender shall have such additional time as shall be reasonably necessary to cure the additional default provided that Lender commences such cure within such sixty (60)-day period and thereafter diligently prosecutes the cure to completion.
- (c) Lessor agrees to accept performance by Lender of all cures, conditions and covenants as though performed by Lessee, and agrees to permit Lender access to the Property to take all such actions as may be necessary or useful to perform any condition or covenants of the Lease or to cure any default of Lessee. Lender shall not be required to perform any act or cure any default which is not reasonably susceptible to performance or cure by Lender.
- (d) If Lender elects to acquire the leasehold interest, then upon Lender's acquisition of the Lease by foreclosure, whether by power of sale or otherwise or by deed or assignment in lieu of foreclosure, or if a receiver be appointed, the Lease shall continue in full force and effect subject to Section 11.3.

(11.3) Lender Obligation to Provide Notice of Default and Right to Cure Default of Leasehold Mortgage; Lessor's Forbearance.

- (a) Notice of Default; Right to Cure. If a Lender sends notice of default of a Leasehold Mortgage to the Lessee because the Lessee has failed to comply with the terms of the Leasehold Mortgage, the Lender shall, at the same time, send a copy of that notice to the Lessor. Upon receiving a copy of the notice of default and within that period of time in which the Lessee has a right to cure such default, the Lessor shall have the right to cure the default on the Lessee's behalf, provided that all current payments due the Lender since the notice of default was given are made to the Lender. If after the cure period has expired, the Lender intends to accelerate the note secured by the Leasehold Mortgage or begin foreclosure proceedings under

the Leasehold Mortgage, the Lender shall first notify the Lessor of its intention to do so, and Lessor shall then have the right, upon notifying the Lender within thirty (30) days of receipt of such notice, to acquire the Leasehold Mortgage by paying off the debt secured by the Leasehold Mortgage. If the Lender acquires the leasehold interest and Improvements through foreclosure or acceptance of a deed in lieu of foreclosure the Lender shall give Lessor written notice of such acquisition and Lessor shall then have an option to purchase the leasehold interest and Improvements from the Lender for the full amount owing to the Lender under the Leasehold Mortgage. Lender shall not be required to complete any or all Improvements prior to exercising its right to accelerate indebtedness or foreclose. To exercise this option to purchase, Lessor must give written notice to the Lender of its intent to purchase the leasehold interest and Improvements within thirty (30) days following Lessor's receipt of the Lender's notice. Lessor must then complete the purchase within sixty (60) days of having given written notice of its intent to purchase. If Lessor does not complete the purchase within this sixty (60) day period, the Lender shall be free to sell the leasehold interest and Improvements.

(b) Lender's Transferees. Etc. In the event the leasehold estate hereunder shall be acquired by foreclosure, trustee's sale or deed or assignment in lieu of foreclosure of a Leasehold Mortgage, the term of the Lease shall be reduced to fifty (50) years, and the entity or individual in possession of the leasehold interest shall be released from the requirement to record any and all deed restrictions affecting the individual condominium units. If, however, the entity or individual in possession of the leasehold interest agrees with Teton County, in writing, to abide by Articles 2 and 3 of this Lease, the term of the Lease shall not be reduced. Additionally, any funds the Lender receives in exchange for the leasehold interest in excess of principle, interest, and costs of disposal of the Leasehold Interest. Notwithstanding the foregoing, in the event an Initial Sale has occurred, the term of this Lease shall not be reduced, but any Residential Units not subject to a Deed Restriction (Workforce or Affordable), shall pay market rates for their respective interest in this Lease.

(c) Insurance and Condemnation. In the event of any casualty to, or condemnation of, all or any part of the leased premises or any improvements now or hereafter located thereon, the provisions of the Leasehold Mortgages, relating thereto shall prevail over any provisions of this Lease relating thereto.

(11.4) No Liability of Lender for Prior Indemnified Acts. A Lender shall not be obligated to assume the liability of Lessee for any indemnities arising for a period prior to Lender's acquiring the right to possession of the Property under this Lease.

(11.5) Further Amendments: Estoppels. Lessor and Lessee shall cooperate in including in the Lease by suitable amendment from time to time any provision which may be reasonably requested by any proposed Lender for the purpose of implementing the mortgagee protection provisions contained in this Lease. Lessor and Lessee each agree to execute and deliver (and to acknowledge for recording purposes, if necessary) any agreement required to affect any such amendment. At the request of

Lessee or any proposed or existing Lender, Lessor shall promptly execute and deliver (i) any documents or instruments reasonably requested to evidence, acknowledge and/or perfect the rights of Lenders as herein provided; and (ii) an estoppel certificate certifying the status of this Lease and Lessee's interest herein and such matters as are reasonably requested by Lessee or such Lenders. Any such estoppel certificate may be conclusively relied upon by any proposed or existing leasehold Lender or assignee of Lessee's interest in this Lease.

ARTICLE 12. - FORCE MAJEURE

(12.1) Any prevention, delay, nonperformance or stoppage by Lessee due to any of the following causes shall be excused: any regulation, order, act, restriction or requirement or limitation imposed by any federal, state, municipal or foreign government or any department or agency thereof, or civil or military authority; acts of God; acts or omissions of Lessor or its agents or employees; fire, explosion or floods; strikes, walkouts or inability to obtain materials; war, riots, sabotage or civil insurrection; or any other causes beyond the reasonable control of Lessee.

(12.2) No prevention, delay, or stoppage of performance shall be excused unless Lessee notifies Lessor within ninety (90) days of such prevention, delay or stoppage that it is claiming excuse of its obligations under this Article 12.

IN WITNESS WHEREOF, the Parties have executed this Lease as of the date first written above.

LESSEE:

Mercill Partners, LLC, a Wyoming limited liability company

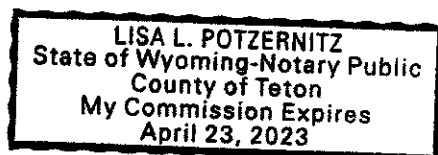
By: [Signature]
Title: Owner

By: —
Title: —

STATE OF WYOMING)
) ss
COUNTY OF TETON)

On this 25th day of August, 2020, before me, the undersigned Notary Public, personally appeared Tyler Davis for Mercill Partners, LLC, a Wyoming limited liability company, and known to me, or proven by satisfactory evidence, to be the Owner of the company that executed the foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the company, by authority of Statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that such person is authorized to execute said instrument on behalf of the limited liability company.

[SEAL] [Signature]
Notary Public



Approved as to form by Lender

By: Matthew Oldham
Its: SVP
Dated: 10/30/20

LESSOR:

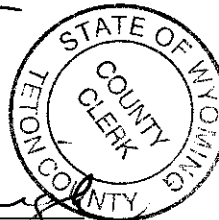
The foregoing Agreement is hereby accepted by the Teton County this
18th day of February, 2020.

TETON COUNTY

BY: Natalia D. Meeker
its Board Chair

ATTEST:

BY: Sherry L. Daigle
its County Clerk



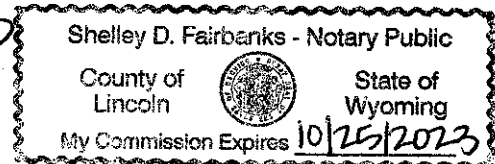
State of Wyoming)
) ss.
County of Teton)

The foregoing instrument was acknowledged before me by
Natalia D. Meeker and Sherry L. Daigle, as Board
Chair, County Clerk and respectively, of Teton County this 18 day of
February, 2020.

Witness my hand and official seal.

Shelley D. Fairbanks
Notary Public

My Commission Expires: 10/25/2023



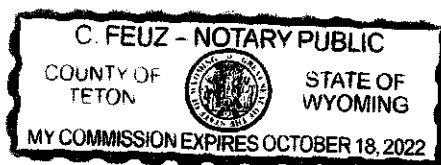
State of Wyoming)

County of Teton) ss

The foregoing instrument was acknowledged before me by Matthew Oldham as SVP of Bank of Jackson Hole, on this 30 of October, 2020.



Witness my hand and official seal



Notary Public for the State of:

My commission expires:

Exhibit A
Legal Description of the Property

A Parcel of Land located in the NE ¼ SE ¼ Section 28, Township 41 North, Range 116 West, 6th P.M., Town of Jackson, Teton County, Wyoming, being a portion of Lots 15, 16, and 17 of Block 2 of the Joseph R. Jones lots, a subdivision of record as Plat No. 113 in the Office of the Teton County Clerk, and being more particularly described as follows:

That portion of said lots 15, 16 and 17 lying and being situate easterly of the below described line:

Beginning at a Point on the southerly boundary line of said Lot 17 which lies westerly, 167.0 feet from the southeast corner of Said Lot, thence northerly and perpendicular to said southern boundary line, 107.0 feet, thence westerly and parallel to said southern boundary line, 7.5 feet, thence northerly and perpendicular to said southerly boundary line, 43 feet, more or less to a point on the northern boundary line of Said Lot 15 which lies westerly 174.5 feet from the northeast corner of Said Lot 15, which is the point of terminus of this described line

Containing 0.58 acres, more or less, and subject to the rights-of-way, easements, reservations, and conditions, of sight and/or of record and

PIDN 22-41-16-28-4-02-012 (part)

Exhibit B
Mercill Avenue Condominium Site Plans 2/7/20
(see attached)

DESIGN ASSOCIATES ARCHITECTS, INC.
105 MERCILL AVE JACKSON, WY
307 733 1100
WWW.DAAARCH.COM

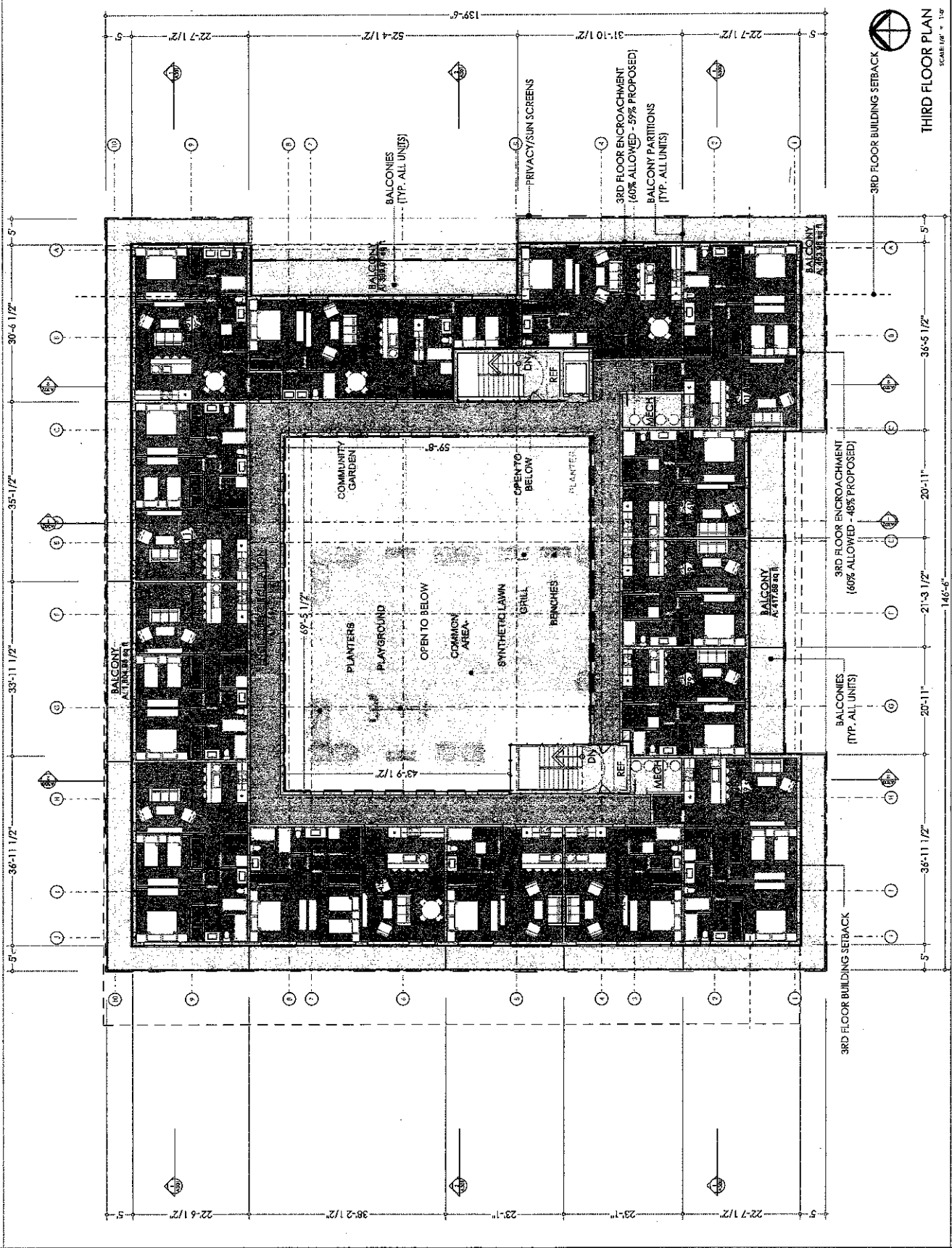
NO.	REVISION	DATE	BY	CHKD
1	ISSUE FOR PERMIT	10/20/2017	DA	DA
2	ISSUE FOR PERMIT	10/20/2017	DA	DA
3	ISSUE FOR PERMIT	10/20/2017	DA	DA
4	ISSUE FOR PERMIT	10/20/2017	DA	DA
5	ISSUE FOR PERMIT	10/20/2017	DA	DA
6	ISSUE FOR PERMIT	10/20/2017	DA	DA
7	ISSUE FOR PERMIT	10/20/2017	DA	DA
8	ISSUE FOR PERMIT	10/20/2017	DA	DA
9	ISSUE FOR PERMIT	10/20/2017	DA	DA
10	ISSUE FOR PERMIT	10/20/2017	DA	DA
11	ISSUE FOR PERMIT	10/20/2017	DA	DA
12	ISSUE FOR PERMIT	10/20/2017	DA	DA
13	ISSUE FOR PERMIT	10/20/2017	DA	DA
14	ISSUE FOR PERMIT	10/20/2017	DA	DA
15	ISSUE FOR PERMIT	10/20/2017	DA	DA
16	ISSUE FOR PERMIT	10/20/2017	DA	DA
17	ISSUE FOR PERMIT	10/20/2017	DA	DA
18	ISSUE FOR PERMIT	10/20/2017	DA	DA
19	ISSUE FOR PERMIT	10/20/2017	DA	DA
20	ISSUE FOR PERMIT	10/20/2017	DA	DA
21	ISSUE FOR PERMIT	10/20/2017	DA	DA
22	ISSUE FOR PERMIT	10/20/2017	DA	DA
23	ISSUE FOR PERMIT	10/20/2017	DA	DA
24	ISSUE FOR PERMIT	10/20/2017	DA	DA
25	ISSUE FOR PERMIT	10/20/2017	DA	DA
26	ISSUE FOR PERMIT	10/20/2017	DA	DA
27	ISSUE FOR PERMIT	10/20/2017	DA	DA
28	ISSUE FOR PERMIT	10/20/2017	DA	DA
29	ISSUE FOR PERMIT	10/20/2017	DA	DA
30	ISSUE FOR PERMIT	10/20/2017	DA	DA
31	ISSUE FOR PERMIT	10/20/2017	DA	DA
32	ISSUE FOR PERMIT	10/20/2017	DA	DA
33	ISSUE FOR PERMIT	10/20/2017	DA	DA
34	ISSUE FOR PERMIT	10/20/2017	DA	DA
35	ISSUE FOR PERMIT	10/20/2017	DA	DA
36	ISSUE FOR PERMIT	10/20/2017	DA	DA
37	ISSUE FOR PERMIT	10/20/2017	DA	DA
38	ISSUE FOR PERMIT	10/20/2017	DA	DA
39	ISSUE FOR PERMIT	10/20/2017	DA	DA
40	ISSUE FOR PERMIT	10/20/2017	DA	DA
41	ISSUE FOR PERMIT	10/20/2017	DA	DA
42	ISSUE FOR PERMIT	10/20/2017	DA	DA
43	ISSUE FOR PERMIT	10/20/2017	DA	DA
44	ISSUE FOR PERMIT	10/20/2017	DA	DA
45	ISSUE FOR PERMIT	10/20/2017	DA	DA
46	ISSUE FOR PERMIT	10/20/2017	DA	DA
47	ISSUE FOR PERMIT	10/20/2017	DA	DA
48	ISSUE FOR PERMIT	10/20/2017	DA	DA
49	ISSUE FOR PERMIT	10/20/2017	DA	DA
50	ISSUE FOR PERMIT	10/20/2017	DA	DA
51	ISSUE FOR PERMIT	10/20/2017	DA	DA
52	ISSUE FOR PERMIT	10/20/2017	DA	DA
53	ISSUE FOR PERMIT	10/20/2017	DA	DA
54	ISSUE FOR PERMIT	10/20/2017	DA	DA
55	ISSUE FOR PERMIT	10/20/2017	DA	DA
56	ISSUE FOR PERMIT	10/20/2017	DA	DA
57	ISSUE FOR PERMIT	10/20/2017	DA	DA
58	ISSUE FOR PERMIT	10/20/2017	DA	DA
59	ISSUE FOR PERMIT	10/20/2017	DA	DA
60	ISSUE FOR PERMIT	10/20/2017	DA	DA
61	ISSUE FOR PERMIT	10/20/2017	DA	DA
62	ISSUE FOR PERMIT	10/20/2017	DA	DA
63	ISSUE FOR PERMIT	10/20/2017	DA	DA
64	ISSUE FOR PERMIT	10/20/2017	DA	DA
65	ISSUE FOR PERMIT	10/20/2017	DA	DA
66	ISSUE FOR PERMIT	10/20/2017	DA	DA
67	ISSUE FOR PERMIT	10/20/2017	DA	DA
68	ISSUE FOR PERMIT	10/20/2017	DA	DA
69	ISSUE FOR PERMIT	10/20/2017	DA	DA
70	ISSUE FOR PERMIT	10/20/2017	DA	DA
71	ISSUE FOR PERMIT	10/20/2017	DA	DA
72	ISSUE FOR PERMIT	10/20/2017	DA	DA
73	ISSUE FOR PERMIT	10/20/2017	DA	DA
74	ISSUE FOR PERMIT	10/20/2017	DA	DA
75	ISSUE FOR PERMIT	10/20/2017	DA	DA
76	ISSUE FOR PERMIT	10/20/2017	DA	DA
77	ISSUE FOR PERMIT	10/20/2017	DA	DA
78	ISSUE FOR PERMIT	10/20/2017	DA	DA
79	ISSUE FOR PERMIT	10/20/2017	DA	DA
80	ISSUE FOR PERMIT	10/20/2017	DA	DA
81	ISSUE FOR PERMIT	10/20/2017	DA	DA
82	ISSUE FOR PERMIT	10/20/2017	DA	DA
83	ISSUE FOR PERMIT	10/20/2017	DA	DA
84	ISSUE FOR PERMIT	10/20/2017	DA	DA
85	ISSUE FOR PERMIT	10/20/2017	DA	DA
86	ISSUE FOR PERMIT	10/20/2017	DA	DA
87	ISSUE FOR PERMIT	10/20/2017	DA	DA
88	ISSUE FOR PERMIT	10/20/2017	DA	DA
89	ISSUE FOR PERMIT	10/20/2017	DA	DA
90	ISSUE FOR PERMIT	10/20/2017	DA	DA
91	ISSUE FOR PERMIT	10/20/2017	DA	DA
92	ISSUE FOR PERMIT	10/20/2017	DA	DA
93	ISSUE FOR PERMIT	10/20/2017	DA	DA
94	ISSUE FOR PERMIT	10/20/2017	DA	DA
95	ISSUE FOR PERMIT	10/20/2017	DA	DA
96	ISSUE FOR PERMIT	10/20/2017	DA	DA
97	ISSUE FOR PERMIT	10/20/2017	DA	DA
98	ISSUE FOR PERMIT	10/20/2017	DA	DA
99	ISSUE FOR PERMIT	10/20/2017	DA	DA
100	ISSUE FOR PERMIT	10/20/2017	DA	DA

MERCILL PARTNERS LLC
MIXED-USE PROJECT
105 MERCILL AVE JACKSON, WY

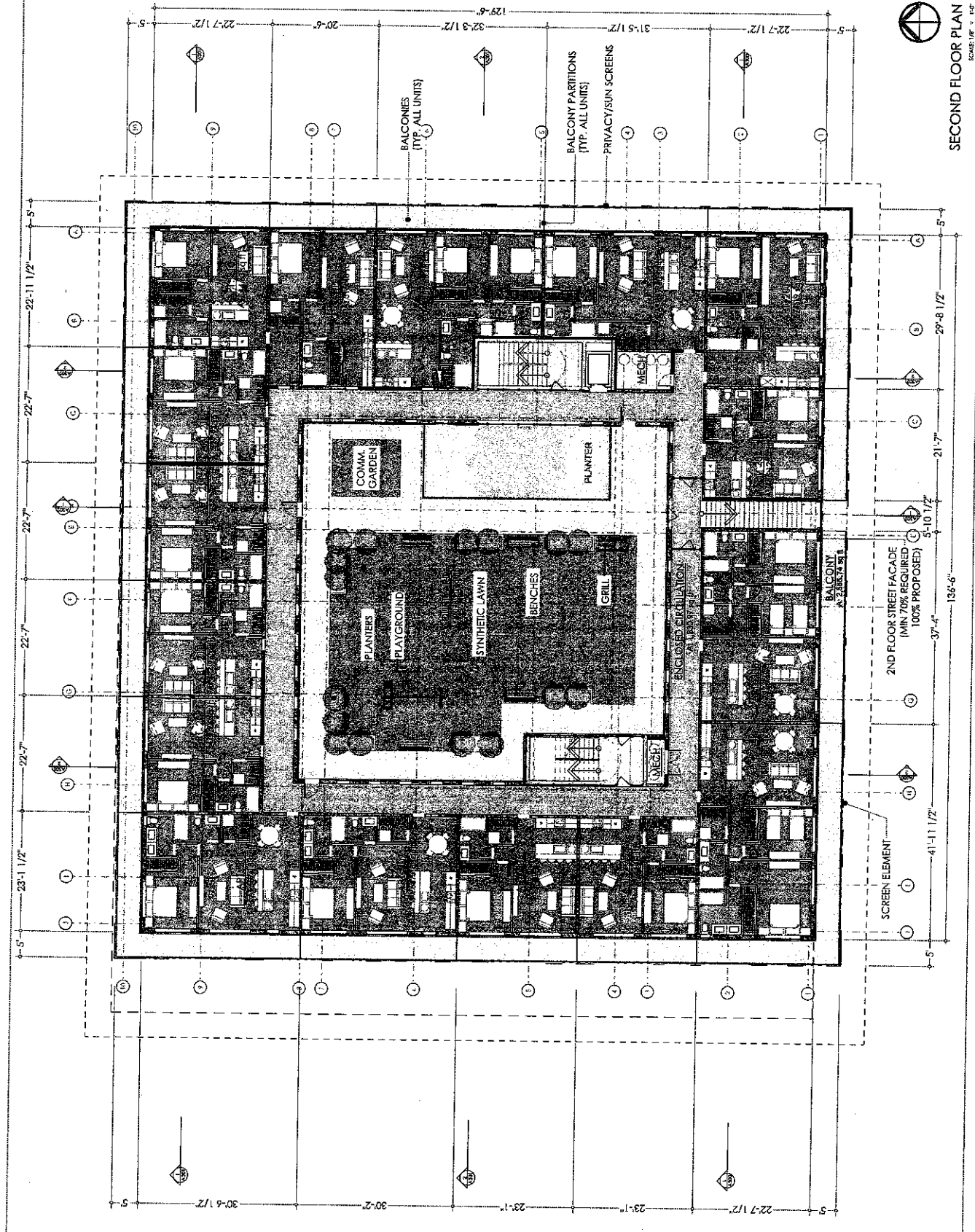
A203



THIRD FLOOR PLAN
SCALE 1/8" = 1'-0"



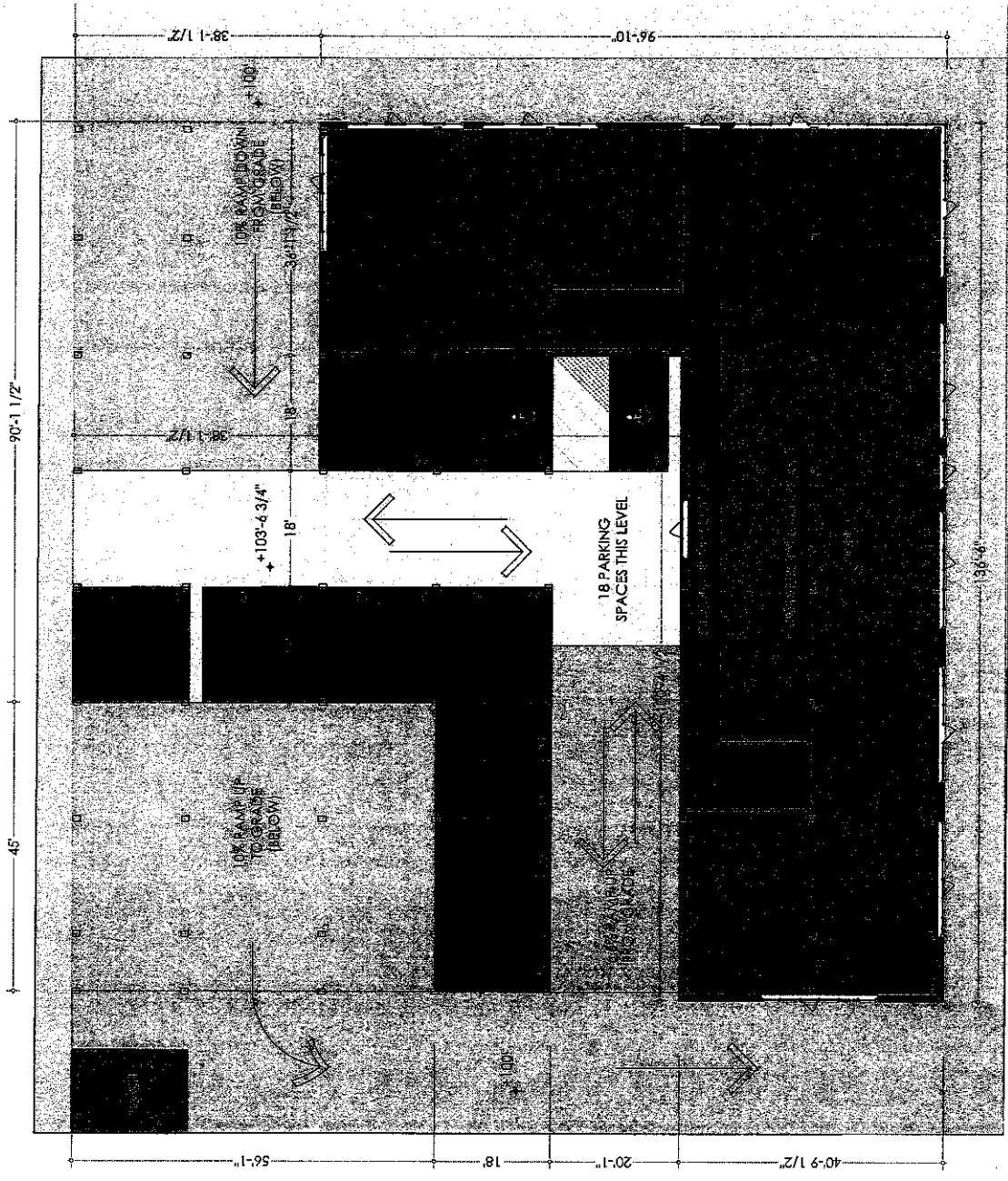
NO.	REVISION	DATE
1	ISSUED FOR PERMIT	01/11/18
2	REVISION	01/11/18
3	REVISION	01/11/18
4	REVISION	01/11/18
5	REVISION	01/11/18
6	REVISION	01/11/18
7	REVISION	01/11/18
8	REVISION	01/11/18
9	REVISION	01/11/18
10	REVISION	01/11/18



NO.	DESCRIPTION	DATE
1	CONCRETE FLOOR	10/1/10
2	CONCRETE FLOOR	10/1/10
3	CONCRETE FLOOR	10/1/10
4	CONCRETE FLOOR	10/1/10
5	CONCRETE FLOOR	10/1/10
6	CONCRETE FLOOR	10/1/10
7	CONCRETE FLOOR	10/1/10
8	CONCRETE FLOOR	10/1/10
9	CONCRETE FLOOR	10/1/10
10	CONCRETE FLOOR	10/1/10



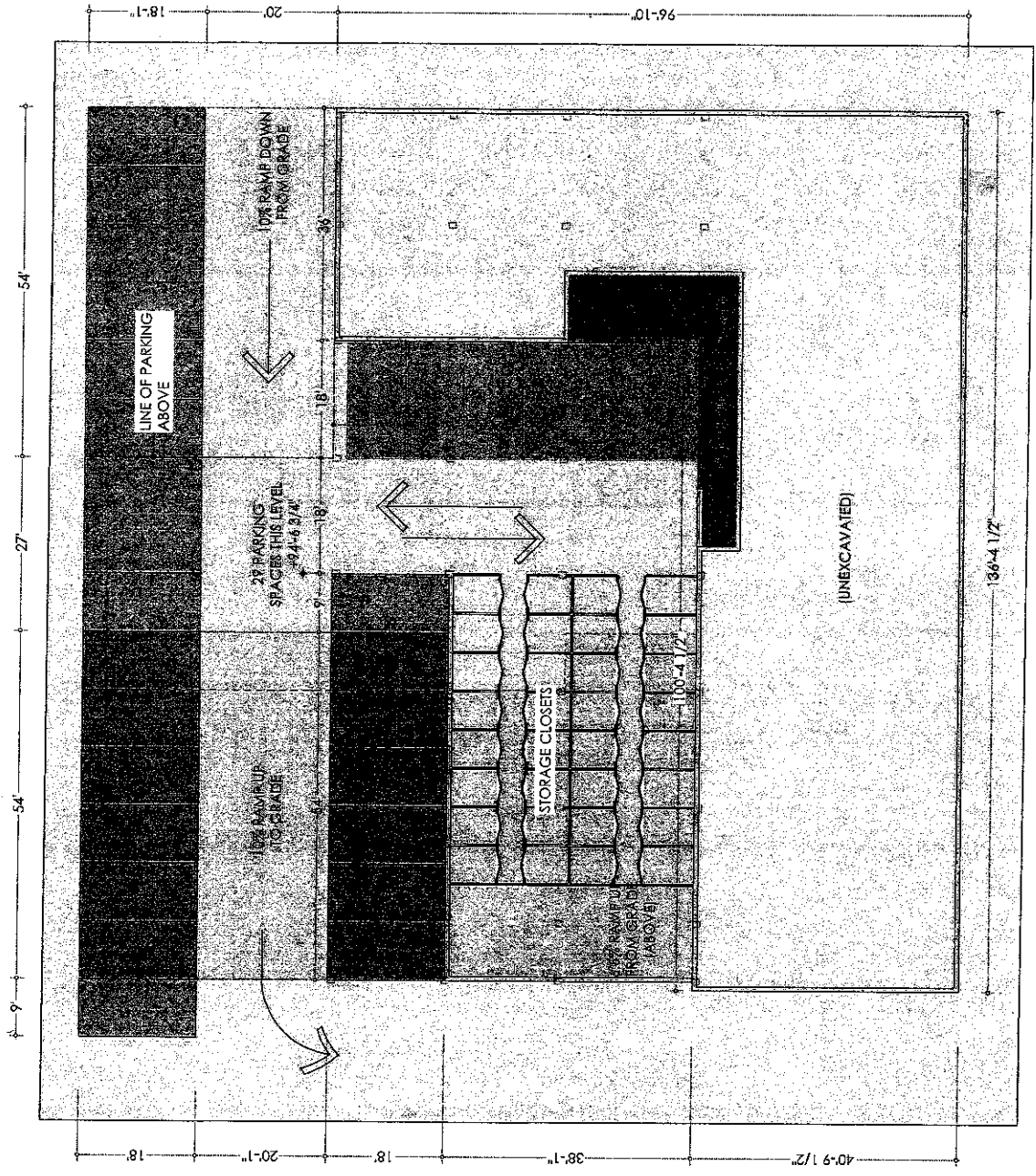
RAMP UPPER PLAN
SCALE: 1/8" = 1'-0"



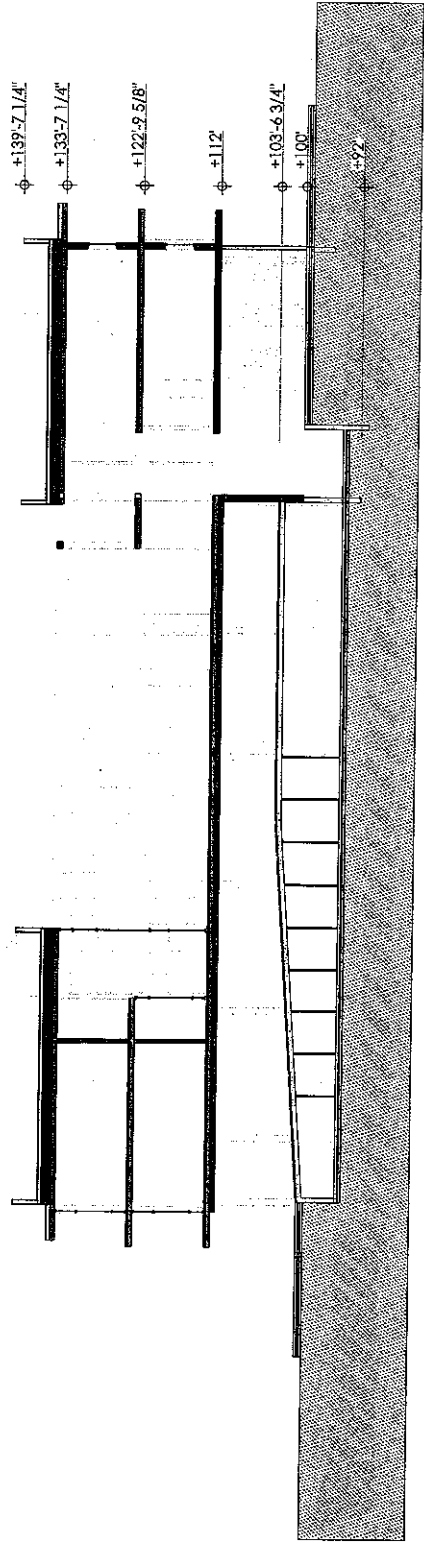
NO.	REVISION	DATE
1	ISSUED FOR PERMIT	08-24-11
2	ISSUED FOR PERMIT	08-24-11
3	ISSUED FOR PERMIT	08-24-11
4	ISSUED FOR PERMIT	08-24-11
5	ISSUED FOR PERMIT	08-24-11
6	ISSUED FOR PERMIT	08-24-11
7	ISSUED FOR PERMIT	08-24-11
8	ISSUED FOR PERMIT	08-24-11
9	ISSUED FOR PERMIT	08-24-11
10	ISSUED FOR PERMIT	08-24-11
11	ISSUED FOR PERMIT	08-24-11
12	ISSUED FOR PERMIT	08-24-11
13	ISSUED FOR PERMIT	08-24-11
14	ISSUED FOR PERMIT	08-24-11
15	ISSUED FOR PERMIT	08-24-11
16	ISSUED FOR PERMIT	08-24-11
17	ISSUED FOR PERMIT	08-24-11
18	ISSUED FOR PERMIT	08-24-11
19	ISSUED FOR PERMIT	08-24-11
20	ISSUED FOR PERMIT	08-24-11



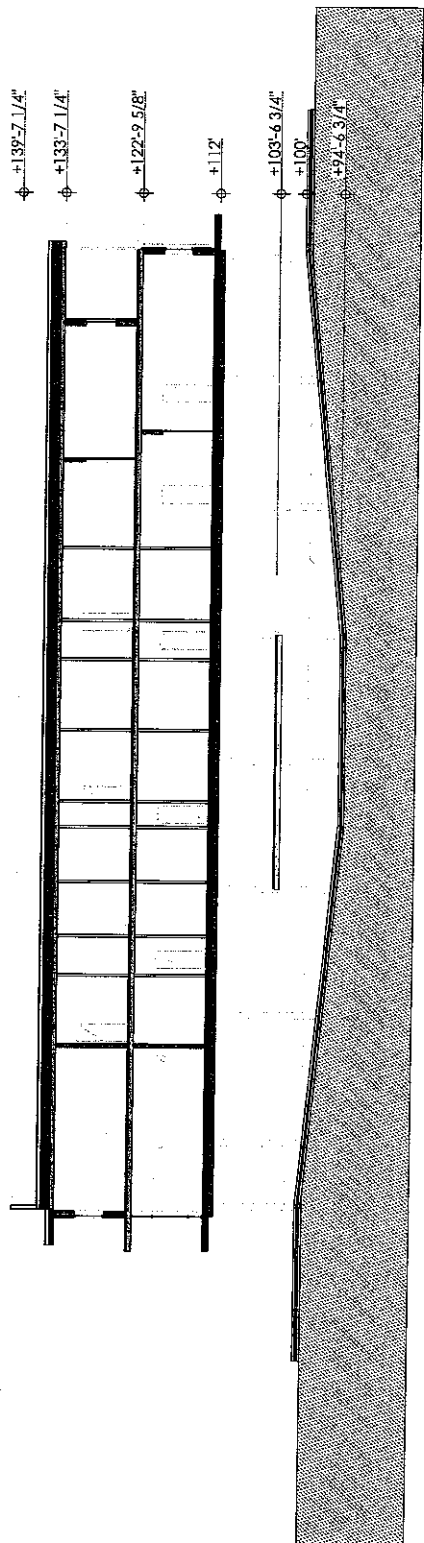
RAMP LOWER PLAN
 SCALE: 1/8" = 1'-0"



NO.	DESCRIPTION	DATE
1	105 MERCILL AVE JACKSON, WY	10/1/18
2	105 MERCILL AVE JACKSON, WY	10/1/18
3	105 MERCILL AVE JACKSON, WY	10/1/18
4	105 MERCILL AVE JACKSON, WY	10/1/18
5	105 MERCILL AVE JACKSON, WY	10/1/18
6	105 MERCILL AVE JACKSON, WY	10/1/18
7	105 MERCILL AVE JACKSON, WY	10/1/18
8	105 MERCILL AVE JACKSON, WY	10/1/18
9	105 MERCILL AVE JACKSON, WY	10/1/18
10	105 MERCILL AVE JACKSON, WY	10/1/18



UPPER RAMP
SCALE: 1/8" = 1'-0"



LOWER RAMP
SCALE: 1/8" = 1'-0"

Exhibit C
Right of First Purchase
(see attached)

**RIGHT OF PURCHASE AGREEMENT
(MERCILL AVENUE CONDOMINIUMS)**

THIS RIGHT OF PURCHASE AGREEMENT (this "Agreement") is dated this _____ day of _____, 2020 by **Teton County**, a duly constituted county of the state of Wyoming, and **Mercill Partners**, a Wyoming LLC ("Developer").

RECITALS

WHEREAS, Teton County is a duly constituted county in the State of Wyoming with all powers set forth in Wyo. Stat. § 18-2-101 et. seq. and all other applicable legal provisions; and

WHEREAS, Developer is a Wyoming LLC constituted pursuant to Wyo. Stat. §17-29-101 et. seq.; and

WHEREAS, Teton County has determined the shortage of affordable housing opportunities is a growing burden of Teton County and part of its governmental function; and

WHEREAS, Teton County owns certain real property located within the Town of Jackson located at 105 Mercill Avenue that it has leased to Developer for the purpose of developing affordable housing, pursuant to a lease agreement attached as **Exhibit A**; and

WHEREAS, Developer has offered, and Teton County has accepted, as consideration for that lease attached as **Exhibit A**, revolving first options to purchase five (5) residential units within Mercill Avenue Condominiums for Teton County's Employees; and

WHEREAS, Developer and Teton County now desire to enter into this Right of First Purchase Agreement pursuant to the terms and conditions set forth herein;

NOW THEREFORE, in consideration of the foregoing Recitals and the mutual promises and covenants herein, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer agrees to provide Teton County with five (5) revolving rights of first purchase for residential units subject to the terms and conditions herein.

AGREEMENT

1. EMPLOYEE RIGHTS OF PURCHASE. Developer hereby grants to Teton County five (5) revolving rights of first purchase, each and all of which are superior to any other revolving rights of purchase in existence now or in the future, for Employees of Teton

County, so long as that Employee meets all other applicable restriction contained in any deed restriction related to the property, to purchase a Residential Unit, subject to the terms and conditions of this Agreement (each an "EROP" and collectively, the "EROPs").

A. First Purchase Terms. EROPs are triggered by several events, including but not limited to, Developer listing a unit for sale, when fewer than five (5) units have undergone "initial sale" as defined in attached **Exhibit A**, (a "Sale Event"), or the delivery of notice to the Jackson / Teton County Housing Authority ("JTCHA") of a current owner's desire to sell its Residential Unit (a "Re-Purchase Event"). If there is an available EROP, at the time of a Sale Event or Re-Purchase Event the following requirements shall apply and the parties hereto agree as follows:

(i) Developer or the JTCHA, dependent upon whether the triggering event is a "Sale Event" or a "Re-Purchase Event," shall deliver notice to Teton County. Upon delivery of Notice, Teton County shall have ten (10) days after receipt of Notice to notify either Developer or the JTCHA in writing that Teton County is waiving the applicable EROP with respect to the subject Residential Unit or that Teton County has an Employee interested in looking at the subject Residential Unit. If the latter, the interested Employee shall have another ten (10) days to determine if it would like to purchase the Residential Unit and sign a binding purchase contract (the "Exclusive Purchase Option Period"). Prior to the expiration of the Exclusive Purchase Option Period, Teton County must notify Developer or the JTCHA in writing that Teton County is either waiving the applicable EROP with respect to the Residential Unit or that Teton County is exercising the applicable EROP for the Employee to purchase the subject Residential Unit.

(ii) If Teton County exercises its EROP for an Employee to purchase the Residential Unit, such purchase shall be completed by the Employee pursuant to Section 2 of this Agreement and the terms and conditions set forth in applicable deed restriction.

B. Waiver; EROP Reviving Event. If Teton County does not send notice to either Developer or JTCHA within ten (10) days of receipt of the EROP Notice or if Teton County waives the applicable EROP or if the Employee does not complete the purchase of the Residential Unit pursuant to Section 2 after being provided notice and the expiration of any applicable cure period set forth in an executed purchase contract, then the JTCHA shall facilitate the purchase of the subject Residential Unit to another qualified buyer and each party hereto shall have no further rights or obligations to the other party with respect to the subject Residential Unit. Thereafter, Teton County will have an EROP on the next available Residential Unit until Teton County exercises the applicable EROP and an Employee purchases a Residential Unit as a result thereof. After Teton County exercises the applicable EROP and an Employee purchases a

Residential Unit as a result thereof, the applicable EROP shall be stayed until the earlier to occur of the following events (each an "EROP Reviving Event"): (i) Teton County notifies the JTCHA that the Employee that owns the Residential Unit that was purchased as a result of Teton County exercising the applicable EROP is no longer employed by Teton County; or (ii) the Employee that owns the Residential Unit that was purchased as a result of the Teton County exercising the applicable EROP sells the subject Residential Unit.

2. CLOSING PROCEDURES FOR EXERCISE OF EROP. The purchase of the Residential Unit by the Employee shall occur as follows:

A. For the Initial Sale of a unit, the Employee shall have the opportunity to complete the purchase at the price set by Developer in accordance with any JTCHA Rules and Regulations as adopted and as amended.

B. For the resale of Residential Units, the Employee shall purchase the Residential Unit at the Maximum Resale Price, as applicable, as these terms are defined in any applicable deed restriction for the subject Residential Unit, and all amendments thereto, and the closing shall be completed in accordance with any applicable timelines and procedures set forth in any applicable deed restriction and any rules and regulations adopted by the JTCHA and as amended from time to time.

3. ENTIRE AGREEMENT; MODIFICATION; MEMORANDUM. This Agreement embodies and constitutes the entire understanding between the parties with respect to the option and terms contemplated herein and all prior or contemporaneous agreements, understandings, representations, and statements, or written, are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged, or terminated except by an instrument in writing signed by the party against whom the enforcement of such waiver, modification, amendment, discharge, or termination is sought, and then only to the extent set forth in such instrument.

4. APPLICABLE LAW. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Wyoming. Time is of the essence of this Agreement.

5. HEADINGS; BINDING EFFECT. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their heirs, executors, administrators, successors and assigns, provided that no assignment shall be made except in accordance with the provisions hereof.

6. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts and each such counterpart hereof shall be deemed to be an original instrument, but all such counterparts together shall constitute but one Agreement.

7. **INTERPRETATION; SEVERABILITY; CONSTRUCTION.** Whenever the context hereof shall so require, the singular shall include the plural, the male gender shall include the female gender and the neuter, and vice versa. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein. The parties acknowledge that the parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments or exhibits hereto.

8. **ENFORCEMENT.** If any party hereto fails to perform any of its obligations under this Agreement or if a dispute arises concerning the meaning or interpretation of any provision of this Agreement, the party not prevailing in such dispute shall pay any and all costs and expenses incurred by the other party in enforcing or establishing its rights hereunder, including, without limitation, all court costs and all reasonable attorneys' fees.

9. **NOTICES.** Notices hereunder shall be given only by hand delivery, certified letter, fax or telegram and shall be deemed given when received, if hand delivered, or when the letter (sent certified mail, return receipt requested, addressed as set forth below) is deposited in the mail. All notices required or permitted by any provision of this Agreement shall be directed as follows:

To Developer at:

Mercill Partners, LLC
P.O. Box 12111
Jackson, WY
Tylerdavis34@ymail.com

To Teton County:

Teton County Clerk
P.O. Box 1727
Jackson, Wyoming 83001
sdaigle@tetoncountyywy.gov

To JTCHA:

Jackson / Teton County Housing Department
P.O. Box 714
Jackson, Wyoming 83001
ahnorton@tetoncountyywy.gov

State of Wyoming)
)ss.
County of Teton)

This instrument was acknowledged before me on this 28 day of February, 2018, by
Audrey Cohen-Davis, Board Chair of The Children's Learning Center, Inc.

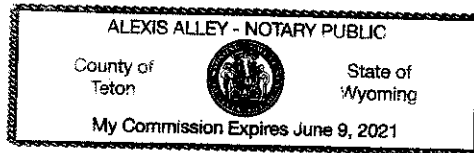
Alexis Alley
Notary Public

(seal)

My Commission Expires on:

06/09/21

State of Wyoming)
)ss.
County of Teton)



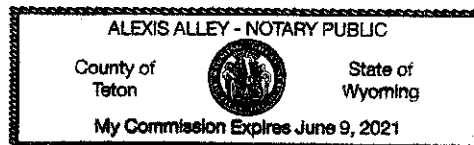
This instrument was acknowledged before me on this 28 day of February, 2018, by
Lisa Lord Price, Board Secretary of The Children's Learning Center, Inc.

Alexis Alley
Notary Public

(seal)

My Commission Expires on:

06/09/21



Issued To:

Nelson Engineering
P.O. Box 1599
Jackson, WY 83001
(307) 733-2087

Report No.: W-28434
Effective Date: September 23, 2022
Current Date: October 5, 2022
Cost: \$250.00

Project Reference: 105 Mercill Title

Property Address: 105 Mercill Avenue, Jackson, WY 83001

County: Teton

1. According to the last deed appearing of public record, title to the fee simple estate or interest in the land described or referred to in this Report at the effective date hereof appears to be vested in:

Teton County, Wyoming

2. The land referred to in this Report is described as follows:

See Exhibit "A" Attached Hereto and Made a Part Hereof

Issued By:

WYOMING TITLE & ESCROW, INC.
Christina Feuz, President
Phone: 307.732.2983

This Ownership and Encumbrance Report is not a Commitment for Title Insurance nor is it an Abstract of Title. This Ownership and Encumbrance Report is for informational purposes only, does not necessarily contain all defects, liens or encumbrances of record, and may not be relied upon as a representation of the record regarding the subject property, and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

EXHIBIT "A"
LEGAL DESCRIPTION

Lots 15, 16, and 17 of Block 2 of the J R Jones Addition to the Town of Jackson, Wyoming, Teton County, Wyoming according to that Plat recorded in the Office of the Teton County Clerk on as Plat No. 113.

PIDN: 22-41-16-28-4-02-012

ENCUMBRANCES WHICH AFFECT THE SUBJECT PROPERTY APPEAR TO BE (BUT ARE NOT NECESSARILY LIMITED TO) THE FOLLOWING:

1. Taxes, special and general, assessment districts and service areas for the year 2022.

Tax ID No.: OJ-008629 (Children's Center)

1st Installment: \$41,608.30 PAID

2nd Installment: \$41,608.29 PAID

Note: First Installment is delinquent November 10. Second Installment is delinquent May 10.

There is no interest on the 1st half if the entire tax is paid in 1 full payment on or before December 31st of the tax year.

2. Assessments for the Town of Jackson, if any, which are excluded from the coverage afforded hereby.

3. All matters as delineated on the Official Plat of Joseph R. Jones Lots, on file and of record with the Teton County Clerk, Official Records of Teton County, State of Wyoming, Plat No. 113.

[Plat 113](#)

4. An easement over said land for electric distribution circuits and incidental purposes, as granted to Lower Valley Power and Light, Inc., recorded October 18, 1982, as (book) 130 (page) 550, Official Records.

[B130P550](#)

5. An easement over said land for electric distribution circuits and incidental purposes, as granted to Lower Valley Power and Light, Inc., recorded July 29, 1991, as (book) 240 (page) 235, Official Records.

[B240P235](#)

6. Contract for Purchase of Power by and between Lower Valley Power & Light, Inc. and Board of County Commissioners of Teton County, setting forth terms, recorded July 29, 1991, as (book) 240 (page) 236 Official Records.

[B240P236](#)

7. Mortgage to secure an indebtedness and any other obligations secured thereby in the amount of \$425,000.00, dated August 22, 1991, recorded September 24, 1991, as , Official Records.

Mortgagor: Community Children's Project, Inc.

Mortgagee: Key Bank of Wyoming

An agreement to modify the terms and provisions of said Mortgage recorded July 8, 1992, as (instrument) 332712 (book) 254 (page) 728, Official Records.

[B254P728](#)

8. An assignment of all the money due or to become due as rental, as additional security for the obligations secured by the Deed of Trust shown hereinabove was assigned to Key Bank of Wyoming, recorded September 24, 1991, as (instrument) 317122 (book) 242 (page) 329, Official Records.

Assignment of Real Estate Lease and Agreement, dated October 9, 1990, by and between, Community Children's Project, a Non-Profit Wyoming Corporation, as Assignor, and Key Bank of Wyoming, as Assignee, recorded March 25, 1992, as (instrument) 326275 (book) 249 (page) 463, Official Records, and on the terms and conditions contained therein.

9. Memorandum of Lease, dated September 26, 1991, by and between, The Board of County Commissioners of Teton County, as Lessor, and Community Children's Project, as Lessee, recorded March 25, 1992, as (instrument) 326274 (book) 249 (page) 461, Official Records, and on the terms and conditions contained therein and an unrecorded lease referred to therein.
[B249P461](#)
10. An agreement by and between Teton County and Josh Thulin, setting forth terms, recorded January 23, 2003, as (instrument) 587493 (book) 488 (page) 715, Official Records.
[B488P715](#)
11. An easement over said land for communication facilities and incidental purposes, as granted to Silver Star Telephone Company, Inc., recorded May 17, 2012, as (book) 809 (page) 424, Official Records. [B809P424](#)
12. An easement upon the terms, conditions and provisions contained therein for the purpose shown below and rights incidental thereto in a document recorded June 6, 2012, as (instrument) 815559 (book) 810 (page) 723, Official Records:
Purpose: Right of Way for telecommunication lines
[B810P723](#)
13. A Ground Lease Agreement including but not limited to an easement upon the terms, conditions and provisions contained therein for the purpose shown below and rights incidental thereto as granted to The Children's Learning Center, Inc. in Ground Lease Agreement recorded July 2, 2014, as (book) 872 (page) 72, Official Records: Purpose: Driveway easement [B872P72](#)
14. Bill of Sale from The Children's Learning Center, Inc a Wyoming non-profit corporation to Teton County, Wyoming, recorded March 20, 2018, as (instrument) 945735 , Official Records.
[945735](#)
15. Terms, conditions and provisions of Ground Lease (Mercill Avenue Condominiums), between Teton County (the "Lessor" or "County") , as Lessor, and Mercill Partners LLC, a Wyoming limited liability company (the "Lessee" or "Developer"), as Lessee, recorded October 30, 2020, (instrument) 1002142, Official Records.
[1002142](#)

As amended in that First Amendment to Ground Lease recorded October 30, 2020, instrument No. 1002143, Official Records. [1002143](#)
16. Mortgage to secure an indebtedness and any other obligations secured thereby in the amount of \$12,782,000.00, dated October 30, 2020, recorded October 30, 2020, as (instrument) 1002144 , Official Records.
Mortgagor: Mercill Partners LLC, a Wyoming limited liability company
Mortgagee: Bank of Jackson Hole
17. An assignment of all the money due or to become due as rental, as additional security for the obligations secured by the Deed of Trust shown hereinabove was assigned to Bank of Jackson Hole, recorded October 30, 2020, as (instrument) 1002145, Official Records.
18. An easement over said land for electric distribution circuits and incidental purposes, as granted to Lower Valley Energy, recorded April 28, 2021, as (instrument) 1013777, Official Records.
[1013777](#)

19. An Easement Agreement by and between Teton County, Wyoming and Qwest Corporation, d/b/a CenturyLink QC, setting forth terms, recorded January 21, 2022, as (instrument) 1031645, Official Records. [1031645](#)

***** End of Schedule B *****

PIN#22-41-16-28-4-02-012

GRANTOR: LOWER VALLEY ENERGY INC
GRANTEE: TETON COUNTY WYOMING
Doc 1051463 Filed At 11:58 ON 12/16/22
Maureen Murphy Teton County Clerk fees: 12.00
By Cassie Heikkila Deputy Clerk

VACATION OF UTILITY EASEMENT

Lower Valley Energy, Inc. is an electric and gas Wyoming cooperative utility with offices in Afton and Jackson, Wyoming ("Grantee").

Grantee was granted an easement by TETON COUNTY, WYOMING ("Grantor <s>") described in a document dated the 18th day of October, 1982, which was recorded on the 18th day of October, 1982, as document number 238425, in book 130 of Photo, page 550, in the office of the Teton County Clerk, Teton County, Wyoming ("Easement").

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantee hereby releases, conveys, and quit claims to Grantor (s) any and all right, title or interest in the Easement. It is the specific intent of Grantee to vacate, discharge and render void the Easement.

IN WITNESS WHEREOF, this Vacation of Utility Easement is to be effective this 15th day of Dec, 2022.

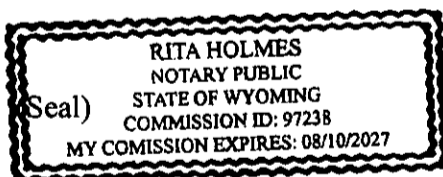
Lower Valley Energy, Inc.

By: Richard Knori

Its: Director of Engineering

STATE OF WY)
)ss.
COUNTY OF Teton)

Richard Knori as Director of Engineering of Lower Valley Energy, Inc., acknowledged the foregoing instrument before me, this 15th day of December, 2022.



Witness my hand and official seal

Rita Holmes
Notary Public

My commission expires: Aug 10, 2027

PIN#22-41-16-28-4-02-012

GRANTOR: LOWER VALLEY ENERGY INC
GRANTEE: BOARD OF COUNTY COMMISSIONERS
Doc 1051464 Filed At 12:00 ON 12/16/22
Maureen Murphy Teton County Clerk fees: 12.00
By Cassie Heikkila Deputy Clerk

VACATION OF UTILITY EASEMENT

Lower Valley Energy, Inc. is an electric and gas Wyoming cooperative utility with offices in Afton and Jackson, Wyoming ("Grantee").

Grantee was granted an easement by BOARD OF COUNTY COMMISSIONERS OF TETON COUNTY ("Grantor <s>") described in a document dated the 3rd day of June, 1991 which was recorded on the 29th day of July, 1991, as document number 313977, in book 240 of Photo, page 235, in the office of the Teton County Clerk, Teton County, Wyoming ("Easement").

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantee hereby releases, conveys, and quit claims to Grantor (s) any and all right, title or interest in the Easement. It is the specific intent of Grantee to vacate, discharge and render void the Easement.

IN WITNESS WHEREOF, this Vacation of Utility Easement is to be effective this 15th day of Dec, 2022.

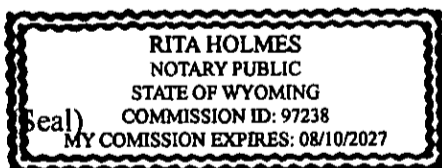
Lower Valley Energy, Inc.

By: Richard Knori

Its: Director of Engineering

STATE OF WY)
)ss.
COUNTY OF Teton)

Richard Knori as Director of Engineering of Lower Valley Energy, Inc., acknowledged the foregoing instrument before me, this 15th day of December, 2022



Witness my hand and official seal

Rita Holmes
Notary Public

My commission expires: Aug 10, 2027

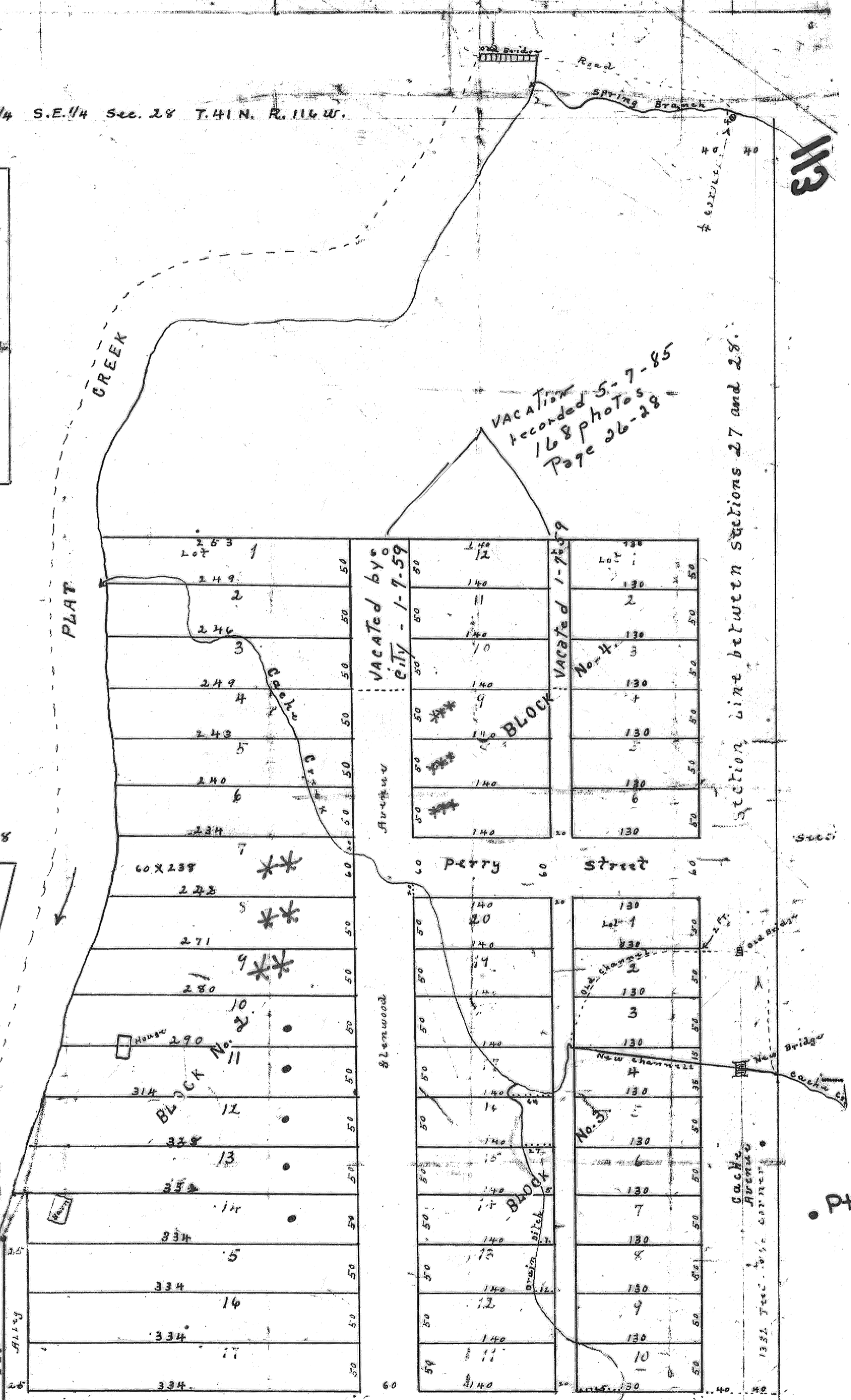
113

State of Wyoming } S.S. i Otho E. Williams of Jackson Wyo.
County of Teton }
Humbly certify that this Map was made from notes taken during
an actual survey made by me April 7-8 and 9, 1925.
And that it shows accurately the location and area of the
J. R. Jones plot of land in the N.E. 1/4 S.E. 1/4 Section 28,
T. 41 N. R. 116 W. of the 6 Pm. Mer. Wyo. as staked out by me
including 4 blocks and 49 lots exclusive of Block 1
which was not subdivided. Together with a meander of streams.
The total area so laid out is 15.06 acres.
All measurements are given in feet
Otho E. Williams
Surveyor - License No. 32

SCALE
1" = 100'

STATE OF WYOMING } S.S. i J. R. Jones of Jackson, Teton Co.
COUNTY OF TETON }
WYOMING Humbly certify that I am the sole owner of the N.E. 1/4
of section 28, T. 41 N. R. 116 W. And that this map shows
correctly the 4 blocks and 49 lots that I propose
to sell at private sale. This map was made
in accordance with my wishes, and that the
corners of each lot and block are marked by
stakes firmly driven into the earth. And that the
streets and alleys are hereby donated to
the public use in fee simple as needed
and as the lots are sold.
NOTE
See Book 1 of Mixed Records,
Page 643
in re error in signature
I hereby certify that J. R. Jones of Jackson, Wyoming
personally known to me did swear to and sign
the above affidavit before me this 10th day
of Sept. 1925
My commission expires Jan. 1st 1926.
J. R. Jones
County Clerk and
EX-OFFICIO CLERK OF
TETON COUNTY

FILED
September 10 1925
Juliane E. Janner
COUNTY CLERK and
EX-OFFICIO CLERK OF
TETON COUNTY
Otho E. Williams
Deputy



Block 4 lots 7, 8, 9
*** VACATED BY PLAT # 1357

** lots 7, 8, 9
vacated by
Plat # 986

* street name change
see affidavit
BK 362 pg 1054-1055
doc. 0475191

• Plots 10, 11, 12, 13, 14
vacated by
Plat # 1008

Sheet Name Change See
Resolution 83-14
BK 50 PG 301-302
Doc. 604637

PHOTOGRAPHIC REPRODUCTION
OF ORIGINAL PLAT NO. 113
Filed For Record On
10 SEPTEMBER 1925

JOSEPH R. JONES LOTS
To The TOWN OF JACKSON
BEING PART OF THE
NE 1/4 SE 1/4 SECTION 28
T41N R116W
TETON COUNTY, WYOMING
Scale 1" = 100'

113

113

**Declaration of Condominium
for
Mercill Avenue Condominiums**

This DECLARATION OF CONDOMINIUM for Mercill Avenue Condominiums is made this _____ day of _____, 2023, by Mercill Partners LLC, a Wyoming limited liability company (the “Declarant”).

PART ONE: INTRODUCTION TO THE COMMUNITY

Mercill Partners, LLC is the developer of The Mercill Avenue Condominiums Addition to the Town of Jackson and has established this Declaration to provide a governance structure and a flexible system of standards and procedures for the overall development, administration, maintenance, and preservation of the community as a master planned residential and commercial condominium community.

ARTICLE I – CREATION OF THE COMMUNITY

- 1.1 **Purpose and Intent.** The Declarant, as the owner of the real property known as The Mercill Avenue Condominiums Addition to the Town of Jackson, Wyoming, according to Plat # _____ recorded in the Office of the Teton County Clerk on _____, 2023 (the “Property”) intends by the recording of this Declaration to create a condominium project and provide for ownership of real property under the Act. This Declaration provides for the overall development, administration, maintenance and preservation of the Property now or hereafter comprising The Mercill Avenue Condominiums Addition to the Town of Jackson as a condominium community (the “Project”).
- 1.2 **Binding Effect.** The Property shall be owned, conveyed, and used subject to all provisions of this Declaration, which shall run with the title to such property. This Declaration shall be binding upon all Persons having any right, title or interest in any portion of the Property, their heirs, successors, successors-in-title, and assigns.
- 1.3 **Governing Documents.** The Governing Documents create a general plan of development for the Property and may be amended and supplemented as set forth herein. In the event of a conflict between or among the Governing Documents, this Declaration shall control. Nothing in this Section shall preclude any Supplemental Declaration or other recorded covenants applicable to any portion of the Property from containing additional restrictions or provisions that are more restrictive than the provisions of this Declaration. The Declarant may, but shall not be required to, enforce any such covenants, restrictions, or other instruments. All provisions of the Governing Documents shall apply to all Owners as well as their respective family members, tenants, guests, and invitees.

ARTICLE II—DEFINITIONS

- 2.1 **Association.** The Mercill Condominium Owners Association, a Wyoming nonprofit corporation, its successors or assigns.

2.2 **Base Assessment.** Assessments levied on all Units subject to assessment under Article VI to fund Common Expenses.

2.3 **Board of Directors or Board.** The body responsible to the membership of the Association for operations of the Association. For the purposes of clarity, the Declarant shall exercise all rights and responsibilities of the Board until the Declarant Termination defined below.

2.4 **Building.** The structures constructed or located on the Property and consisting of the Units and Common Elements.

2.5 **Commercial Unit.** Those Units designated as Units 101, 102, 103, and 104, each of which will be occupied and used by Unit Owners and Occupants for office, commercial, institutional and retail purposes only or such other uses permitted by applicable zoning ordinances and not otherwise prohibited by this Declaration.

2.6 **Common Elements.** The "Common Elements" shall include "General Common Elements" and the "Limited Common Elements", or a portion thereof, as the context requires. Each Owner shall own an undivided interest in the Common Elements as a tenant in common with all the other Owners in the proportions provided in **Exhibit "A"** attached hereto and incorporated herein, and, except as otherwise limited in this Declaration, shall have the right to use the Common Elements in accordance with this Declaration for all purposes incident to the use and occupancy of his or her Unit, which right shall be appurtenant to the Unit.

2.7 **Common Expenses.** The actual and estimated expenses incurred, or anticipated to be incurred, by the Association for the general benefit of all Units including any reasonable reserve, as the Board may find necessary and appropriate.

2.8 **Declarant.** Mercill Partners LLC, or any successor or assign who takes title to any portion of the Property for the purpose of development and/or sale and who is designated as the Declarant in a recorded instrument executed by the immediately preceding Declarant. The Declarant shall have the power to exercise all rights set forth in this Declaration until Declarant Termination.

2.9 **Declarant Termination.** All of the Declarant's rights granted under this Declaration shall remain in full force and effect until all Units are sold by Declarant to Owners (other than Declarant). At the Declarant Termination, all powers, rights and responsibilities of the Declarant set forth in the Governing Documents shall be automatically terminated, relinquished, assigned and shall vest in the Association as set forth herein. The Board or Declarant is authorized to file an affidavit of the facts surrounding the Declarant Termination. Prior to the Declarant Termination, any reference herein to the Board or Association shall be deemed to be a reference to the Declarant as the Declarant shall exercise all such rights, unless delegated by a written instrument to the Board or Association as the case may be.

2.10 **Deed Restricted Units.** "Deed Restricted Unit" means any Residential Unit that has been made available for residential purposes only to qualified buyers as determined by the Jackson/Teton County Housing Affordable Housing Department ("Housing Department") as a condition of the approval of the final development plan for the Mercill Avenue Condominiums. Each of the Residential Units are Deed Restricted Units.

2.11 **General Common Elements.** The entire Property excepting all Units and the Limited Common Elements, as designated on the Plat or provided herein. General Common Elements may be referred to herein and, on the Plat, as “General Common Element” or “GCE”.

2.12 **Governing Documents.** A collective term referring to this Declaration, and any amendments or supplements thereto, the Bylaws, the Articles of Incorporation for the Association, the Design Guidelines, Community-Wide Standards, and the Rules and Regulations, as they may be amended.

2.13 **Limited Common Elements.** Those portions of the Common Elements as defined herein and described by Wyoming Statute § 34-20-103 for the exclusive use of one or more but fewer than all of the Units. Further, Limited Common Elements includes any items specifically shown as such on the Plat. Limited Common Elements may be referred to herein and/or on the Plat as “Limited Common Elements” or “LCE”.

2.14 **Limited Common Elements—Commercial.** “Limited Common Elements – Commercial” means those Limited Common Elements for the exclusive use of Commercial Units, including all equipment, pipes, ducts, flues, chutes, conduits, wires and other utility installations or outlets, including HVAC systems, to the extent they serve only Commercial Units. Limited Common Elements – Commercial may also be referred to herein and/or on the Plat as “Limited Common Element – Commercial,” “LCE-Commercial,” or “LCE-C.”

2.15 **Limited Common Elements—Residential.** “Limited Common Elements—Residential” means those Limited Common Elements for the exclusive use of all Residential Units including, but not limited to: (i) all internal corridors on the second and third floors of the Building, the Courtyard on the second floor of the Building, and Flex Space on the second floor of the Building; and (ii) all equipment, pipes, ducts, flues, chutes, conduits, wires and other utility installations or outlets, to the extent they serve only Residential Units. Limited Common Elements – Residential may also be referred to herein and on the Plat as “Limited Common Element – Residential,” “LCE-Residential,” or “LCE-R.”

2.16 **Limited Common Elements—Parking.** Those Limited Common Elements for the exclusive use of a Unit for parking as designated herein and/or on the Plat and/or in one or more separately recorded instruments. Limited Common Elements-Parking may also be referred to herein and on the Plat as “Limited Common Element—Parking,” “LCE-Parking,” or “LCE-P”.

2.17 **Limited Common Elements—Deck.** Those Limited Common Elements for the exclusive use of a Residential Unit for a deck as designated herein and/or as designated on the Plat and/or in one or more separately recorded instruments. Limited Common Elements-Deck may also be referred to herein and on the Plat as “Limited Common Elements-Deck,” “LCE-Deck,” or “LCE-D”.

2.18 **Limited Common Elements—Storage.** Those Limited Common Elements for the exclusive use of a Unit for storage as designated herein and/or on the Plat and/or in one or more separately recorded instruments. Limited Common Elements-Storage may also be referred to herein and on the Plat as “Limited Common Element—Storage,” “LCE-Storage,” or “LCE-S”. The following items are prohibited from being stored within a Limited Common Elements-Storage: paint, highly flammable materials, food products, and any item that attracts vermin or produces an odor.

2.19 **Limited Common Expense.** A Common Expense that does not benefit all Units, such as those expenses incurred with respect to the Limited Common Elements.

2.20 **Member.** A Person subject to membership in the Association.

2.21 **Mortgage.** A mortgage, deed to secure debt, or any other form of security instrument affecting title to any Unit or all or any portion of the Property. "Mortgagee" shall refer to a beneficiary of a deed of trust or holder of a Mortgage.

2.22 **Occupant.** Any person or entity in possession of a Unit, including Unit Owners, lessees, guests, agents, employees and invitees of such person or entity.

2.23 **Owner.** One or more Persons or an entity who owns a Unit. The definition of "Owner" specifically excludes any party holding an interest merely as security for the performance of an obligation.

2.24 **Person.** A natural person, corporation, partnership, trustee, or any other legal entity.

2.25 **Plat or Condominium Plat.** Plat # _____ recorded on _____, 2023 in the Office of the Teton County, Wyoming Clerk, consisting of a plat of the Property, showing a survey and legal description thereof, the location of the Building with respect to the boundaries of the Property, together with diagrammatic floor plans of the Building showing the boundaries of each Unit within the Building, including horizontal and vertical locations and dimensions of all boundaries of each Unit, Unit numbers identifying the Units and the General Common Elements and Limited Common Elements, together with such information as may be included therein in the discretion of the Declarant.

2.26 **Rules and Regulations.** The rules and regulations adopted by the Board pursuant to this Declaration.

2.27 **Residential Unit.** Residential Unit means Units 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313 and 314, each of which shall be occupied and used by Owners for residential and residential rental purposes only, or such other uses permitted by applicable zoning ordinances and not otherwise prohibited herein.

2.28 **Special Assessment.** Assessments levied in accordance with Paragraph 6.5.

2.29 **Unit or Condominium Unit.** Those certain individual air spaces as designated and delineated on the Plat. Each Unit shall consist of that part of a Building as bounded by the interior surfaces of the perimeter walls, floors, ceilings, windows and window frames, doors and door frames, and trim, as shown and numbered on the Condominium Plat. The Unit shall include all lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint, finished flooring and any other materials constituting any part of its finished surfaces. All other portions of the walls, floors or ceilings (including common walls to separate Units) shall be a part of the Common Elements. In addition, each Unit shall include the following: (a) all spaces, nonbearing interior partitions, windows, exterior doors, door frames and all other fixtures and improvements within the boundaries of the Unit; (b) all outlets, lines and ducts of utility service lines, including but not limited to power, light, gas, hot and cold water, heating and waste disposal, within the boundaries of the Unit which exclusively serve the Unit; and (c) all heating, hot water and air conditioning apparatus exclusively serving the Unit. The interior surfaces of a perimeter window or door means such surfaces at the points at which they are located when such windows or doors are closed; the physical

perimeter windows and doors themselves are part of the Common Elements as herein defined. For the avoidance of doubt, any equipment, pipes, ducts, flues, chutes, conduits, wires and other utility installations within the boundaries of Unit that serve other Unit(s) is not part of a "Unit" and shall be considered "General Common Elements".

Article III– Use and Conduct; Property Rights

3.1 **Framework for Regulation.** The Governing Documents establish, as part of the general plan of development for the Property, a framework of affirmative and negative covenants, easements and restrictions that govern the Property. However, within that framework, the Board and the Members must have the ability to respond to unforeseen problems and changes in circumstances, conditions, needs, desires, trends, and technology that inevitably will affect the Project, its Owners and Occupants.

3.2 **Owners' Acknowledgment and Notice to Purchaser.** All Owners are given notice that use of their Unit may be limited by Rules and Regulations as they may be amended, expanded, and otherwise modified hereunder. Each Owner, by acceptance of a deed for their Unit, acknowledges that the use and enjoyment and marketability of his or her Unit can be affected by this Declaration and the other Governing Documents and that the Governing Documents may change from time to time. All purchasers are on notice that changes may have been adopted by the Association that are not recorded in the Public Records. Copies of the current Rules and Regulations or any other Governing Documents may be obtained from the Association, or if no Association has yet been formed, from the Declarant.

Furthermore, each Deed Restricted Unit is subject to Special Restrictions recorded against the Deed Restricted Unit, which, among other things, restricts the occupancy and use of each Deed Restricted Unit.

3.3 **Estate of Owner.** The Property is hereby divided into Units, each consisting of a separate interest in a Unit and an undivided interest in common in the Common Elements appurtenant to each Unit. Each such Unit shall have a percentage of ownership interest in the Common Elements for purposes of taxes, assessments and other charges under Wyoming Statute § 34-20-104(a) as set forth in **Exhibit A**. Such undivided interests in the Common Elements are appurtenant to the respective Units.

3.4 **Property and Units.** Each Owner shall be entitled to use, access and enjoy the Common Elements appurtenant to its Unit, and shall have the right to use any Limited Common Elements appurtenant to its specific Unit, as designated on the Plat and/or herein, or elsewhere in the Governing Documents.

3.5 **Use of Property and Units; General Common Elements Maintenance.**

(a) Each Owner shall have the right to paint, tile, carpet, or otherwise maintain, repair, replace and decorate the interior of their Unit. All modifications to the structure of a Unit, LCE-Decks and any other modification that would change or alter the physical structure of a Unit or the Building shall require the prior approval of the Board (or Declarant prior to Declarant Termination) as provided in Section 7.1. All structural modifications to a Unit shall be prepared and approved by an architect or engineer licensed in the State of Wyoming. Any exterior displays or decorations on a Building or a Unit, with the exception of signs which are addressed separately herein, must be approved in writing by the Declarant. This Section shall not apply to the Declarant.

(b) Each Owner shall have the right to ingress and egress over, upon and across the General Common Elements necessary for access to its Unit and to the Limited Common Elements designated for

use in connection with its Unit and shall have the right to the horizontal and lateral support of its Unit, and such rights shall be appurtenant to and pass with the title to each Unit.

3.6 **Declarant's Power over the General Common Elements.** The Declarant shall have the following rights with regard to the General Common Elements:

- (a) the right to promulgate rules and regulations regarding use of the General Common Elements, including the right to impose penalties for the violation of such rules and regulations but no rule shall contravene this Declaration;
- (b) the right to grant easements within the General Common Elements;
- (c) the right to ingress and egress over, upon and across the General Common Elements, the right to store materials thereon and to make such other use thereof as may be reasonably necessary incident to complete development of the Project; and
- (d) the right to maintain, repair, replace and make changes to the General Common Elements for the benefit of the Owners.

3.7 **Unsightliness; Refuse.** Owners must keep their Units and those Limited Common Elements which are designated for their use in a good, clean, safe and sanitary condition. Owners shall promptly notify the Declarant or Association of any need for maintenance, repair or replacement of the Common Elements, or any portion thereof. Refuse, garbage and trash shall be kept at all times in a covered container, and any such container shall be kept within an enclosed structure appropriately screened from view.

3.8 **Parking; Guest Parking; Storage.**

(a) Each Residential Unit is hereby assigned a parking space and storage unit as provided in **Exhibit B**, each of which shall be a Limited Common Element (LCE-Parking and LCE-Storage) appurtenant to the Unit indicated. Each Commercial Unit is hereby assigned a storage unit as provided in Exhibit B, which storage unit shall be a Limited Common Element (LCE-Storage) appurtenant to the Unit indicated. Exhibit B may be modified by a majority vote of the Board (or by Declarant prior to Declarant Termination) so long as such modifications do not materially adversely affect the rights of other Owners, and any such modifications shall be recorded in the Teton County Clerk records. The 14 parking spaces labeled "GCE" on the Plat may be utilized by all Units, including for guest parking, subject to any rules adopted by the Board or conditions of use included on Exhibit B. All vehicles utilizing parking spaces on the Property must fit within the designated parking space and not extend beyond its boundaries. The Board may establish rules for the use of the parking spaces.

(b) No boats, trailers, buses, campers, snowmobiles, ATVs, or inoperable or abandoned vehicles ("Prohibited Vehicles") shall be parked or stored in or upon the LCE-Parking or parking spaces designated as "GCE" for more than 72 hours. If the Board determines that an Owner or Occupant has violated this section, the Board shall deliver notice to the vehicle owner (if such owner can reasonably be ascertained) or place notice in a conspicuous place on the vehicle (if the owner cannot be ascertained), and if the offending vehicle or piece of equipment is not removed within 48 hours, the Board shall have the right to cause the vehicle to be removed or stored, at the sole expense of the Owner of the vehicle or the Owner of the Unit if it is determined the Owner allowed such vehicle to remain in the parking space, all without liability on the part of the Board. An "abandoned or inoperable vehicle" shall mean any motorized vehicle that does not display a current valid motor vehicle license and registration tag or that does not have an operable propulsion system within the vehicle.

3.9 **Signs.** No signs whatsoever, including, but without limitation, commercial, political and similar, visible from neighboring Units, shall be erected or maintained upon any portion of the Building (including decks), except: (1) Standardized unit number signs may be installed by Declarant outside the entrance of each Unit; (2) one "For Sale" sign of reasonable proportions; and (3) one commercial sign for each Commercial Unit that meets the standards of the Town of Jackson Land Development Regulations, as amended, and that are permitted pursuant to a valid permit from the Town of Jackson.

The Board or its designee shall have the right to enter a Unit and remove any sign in violation of this Section and such action shall not be deemed a trespass. The Board shall not be responsible for any damage done to a Unit, the Building, or the sign in removing the non-conforming sign, and all costs of removing and caring for the non-conforming sign as incurred by the Board shall be assessed against the applicable Unit owner. This Section shall not apply to Declarant.

3.10 **Nuisance.** No noxious or offensive activity shall be carried on upon the Property or in or upon any Unit, nor shall anything be done or placed thereon which may be or become a nuisance, or cause unreasonable embarrassment, disturbance or annoyance to other Owners or Occupants in their enjoyment of their Unit, or in their enjoyment of the General Common Elements. Without limiting the foregoing, no horns, whistles, bells or other sound devices, except security devices used exclusively to protect the security of the Property and Units, shall be placed or used upon any Unit.

3.11 **Firearms; Fireworks.** No discharge of firearms shall be permitted on any portion of the Property. No discharge of firecrackers and other fireworks shall be permitted on any portion of the Property; provided, however, the Board shall have no obligation to take action to prevent or stop such discharge.

3.12 **Storage of Firewood; Exterior Fires.** The cutting and storage of firewood and flammable materials by an Owner is prohibited on the Property. Exterior fires are prohibited on the Property, including charcoal grills, outdoor chimneys (or chimeneas), wood or similar cooking smokers, or fire pits. The burning of trash, organic matter or miscellaneous debris shall be prohibited on the Property. Propane-powered grills are allowed but must be kept under a grill cover when not in use.

3.13 **Restrictions Regarding Exteriors.** No changes, modifications or improvements may be made to the exterior of any Unit without the approval of the Board. The following items are prohibited from being attached, stored or erected in any manner by an Owner on the Common Elements: trash containers, decorative flags, banners, placards, pictures, screens, outside clothing lines or other outside clothes drying or airing facilities, string lighting, or any similar items. Bicycles or any other recreational devices (including kayaks, ski equipment or playground equipment) must be stored within a Unit or LCE-Storage. For each violation of this Section, the Association may assess a penalty of \$100.00 per violation in addition to the other remedies set forth in this Declaration after notice and a reasonable opportunity to cure.

3.14 **Satellite Dishes.** Unless approved in writing by the Declarant or Association, no exterior radio, television, microwave or other antenna or antenna dish or signal capture and distribution device shall be permitted outside any Unit, on the exterior of the Building and/or within the LCE-Deck. Declarant or the Association may install one or more exterior radio, television, microwave or other antenna or antenna dish or signal capture and distribution device for the Building.

3.15 **Outdoor Lighting.** No additional outdoor lighting fixtures shall be allowed without Board approval and even then, shall not cause a nuisance to any adjacent Units. All interior lights shall be designed to avoid emission of glare or unreasonable brightness from any window, door, or other opening in the Building.

3.16 **Taxes.** All taxes, assessments, and other charges of the State of Wyoming, any political subdivision, special improvement district, or any other taxing or assessing authority, shall be assessed against, and collected on each Unit separately, not on the Property as a whole, and each Unit shall be carried on the tax records as a separate and distinct parcel.

3.17 **Mortgage.** Each Owner shall have the right to mortgage or otherwise encumber his Unit, however, no Owner shall attempt to or shall have the right to mortgage or otherwise encumber the Common Elements or any part thereof except the undivided interest appurtenant to his Unit. Any mortgage or other encumbrance of a Unit shall be subordinate to this Declaration, and in the event of foreclosure, the provisions of this Declaration shall be binding upon any Owner whose title is derived through the foreclosure, whether it be by private power of sale, judicial foreclosure or otherwise.

3.18 **Subdivision and Inseparability.** No Unit may be subdivided or partitioned into two or more Units. All rights appurtenant to Unit ownership are inseparable and pass with title to each Unit.

3.19 **No Partition.** The Common Elements are owned in common by all the Owners and no Owner may bring any action for partition thereof.

3.20 **Easement for Repair, Maintenance and Emergencies.** Some portions of the Common Elements are or may be located within the Units or may be conveniently accessible only through the Units. Declarant and the Association shall have the irrevocable right to access each Unit from time to time during reasonable hours and with prior notice to the Owner or Occupant, as may be necessary for the maintenance, repair, or replacement of any portion of the Common Elements located therein or accessible therefrom. The Declarant and Association also has the irrevocable right to access each Unit to make emergency repairs necessary to prevent damage to the Common Elements or to any Unit. The Association shall have a master key to all Units for access in accordance with the rights granted in this Section.

3.21 **Domestic Animals.** No more than 2 cats, dogs or other domestic animals which are normally kept and maintained indoors may be kept in a Unit without the approval of the Declarant. If any pets are caught or identified chasing or harassing wildlife or people, or causing a nuisance, the Declarant shall have the authority to penalize the owner of such animal not more than \$100.00 for a first offense, and \$200.00 for a second offense. The Declarant has the authority to impound the animal after a third offense and ban that animal from the Property, and the owner of such impounded animal shall be solely responsible for all impoundment costs and waives all recourse against Declarant.

3.22 **Mineral Rights.** The Association shall hold all mineral rights, if any, for the Property.

Article IV - Membership and Voting Rights

4.1 **Function of the Association.** The Association shall be the entity responsible for management, maintenance, operation and control of the homeowner's association created herein. The Association also shall be the primary entity responsible for enforcement of the Governing Documents. The Association shall perform its functions in accordance with the Governing Documents and the laws of the State of Wyoming.

4.2 **Membership.** Every Owner of a Unit, by virtue of their purchase of a Unit or the acceptance of a deed, therefore, shall be a Member of the Association. Membership shall be appurtenant to, and may not be separated from, Unit ownership. The respective voting percentages allocated to each Unit are set

forth in **Exhibit A**. When more than one person or entity holds an interest in a Unit, all such persons or entities shall be Members; however, the vote for such a Unit shall be exercised collectively as those Members determine among themselves. In no event shall more than one vote be cast with respect to any Unit. The membership rights of an Owner that is not a natural person may be exercised by any officer, director, partner, or trustee, or by the individual designated from time to time by the Owner in a written instrument provided to the Secretary of the Association except where such privileges may be restricted by the Rules and Regulations.

4.3 **Voting.** The Association shall have one class of membership. The total number of votes that may be cast by all members of the Association equals the total number of Units and each Owner shall be entitled to vote according to the percentages shown on **Exhibit A** attached hereto. All votes of the Members shall take place at an annual or special meeting of the Members or via written ballot. A Member may vote by proxy so long as notice of such proxy designation has been received by the Association. Voting rights as to each Unit shall vest upon transfer of a deed of conveyance of a Unit to an Owner.

4.4. **Notice of Meetings.** All Members shall be sent notice of meetings (except emergency meetings) at least 10 days in advance of the meeting.

4.5 **Quorum; Member Action.** Unless otherwise set forth herein, all Member action taken under this Declaration shall be taken in the following manner: a quorum of the Members shall be present at a meeting of the Members and/or in the case of a ballot vote, a quorum of the Members shall have timely submitted a completed ballot. A quorum of the Members means the presence of (or submission of ballots by) Members holding at least 60% of the voting rights in the Association. If the required quorum is not present at a meeting, another meeting may be called and the required quorum at the subsequent meeting shall be reduced to Members holding at least 30% of the voting rights in the Association (there shall be no reduced quorum requirement for ballot initiatives). If a quorum is obtained, the Members may take action by a vote of the Members holding a majority of the voting percentages in the quorum.

4.6 **Suspension of the Right to Vote.** If any Owner or Occupant violates any of the provisions of this Declaration, the Bylaws or the Rules and Regulations of the Association, the rights and privileges of such Owner, including but not limited to the right to vote, may be suspended by the Board after notice and opportunity to be heard at a meeting of the Board.

Article V-Association Management

5.1 **Board of Directors.** The affairs of the Association shall be managed by a Board of Directors. The Board shall be comprised of 3 Owners. Prior to Declarant Termination, Declarant shall control 2 of the 3 Director seats on the Board including the power of appointment. After the Declarant Termination, the Board Members shall serve for staggered 3-year terms.

(a) The Members shall have the right to elect the Directors at any annual meeting of the Association subject to the Declarant's powers of appointment.

(b) A Director who sells his Unit shall be automatically removed from the Board. In such a case, the Members shall have the right to elect a replacement Director at a special meeting of the Association.

(c) Board Members may be removed by the affirmative vote of 60% of the Members. A Board Member may not participate in such vote and the voting percentages shall be adjusted to account for the suspension of such vote.

5.2 **Power of the Board.** The Board shall have the powers enumerated in this Declaration, the Bylaws, and those otherwise provided to boards of directors for nonprofit corporations by the laws of the State of Wyoming.

5.3 **Responsibilities of the Board.** The Board shall maintain and operate the Common Elements for the benefit of the Owners and administer all aspects of the business of the Association. The Board may hire or otherwise engage a management company to manage its affairs or any part thereof, as it deems advisable for the operation of the Property.

Article VI--Assessments

6.1 **Budget.** At least 30 days before the beginning of each fiscal year, the Board shall prepare a budget of the estimated Common Expenses and reserves for the coming year, including any contributions to be made to a reserve fund. The budget shall also reflect the sources and estimated amounts of funds to cover such expenses, which may include any surplus to be applied from prior years, any income expected from sources other than assessments levied against the Units, and the amount to be generated through the levy of Base Assessments, Special Assessments and Individual Assessments. Assessments may include expenses related to costs of management; taxes until the Units are separately assessed; premiums for all insurance which the Association is required or permitted to maintain pursuant hereto; landscaping and care of grounds; common lighting and heating; water charges; trash collection; sewer service charges, repairs and maintenance; wages for Association employees; legal and accounting fees; any deficit remaining from a previous period; the creation of a reasonable contingency reserve, surplus and/or sinking funds; and any other expenses and liabilities which may be incurred by the Association for the benefit of the Owners under or by reason of this Declaration.

Failure of the Board to fix assessment amounts or rates or to deliver or mail each Owner an assessment notice shall not be deemed a waiver, modification, or a release of any Owner from the obligation to pay assessments. In such event, each Owner shall continue to pay assessments on the same basis as for the last year for which an assessment was made, if any, until a new assessment is made, at which time the Association may retroactively assess any shortfalls in collections.

6.2 **Creation of the Lien and Personal Obligation of Assessments.** Each Owner, by acceptance of a deed, whether or not it shall be stated in such deed, is deemed party to this Declaration and agrees to pay to the Association: (1) Base Assessments, (2) Special Assessments for capital improvements, and (3) Individual Assessments for damages caused by an Owner or Occupant (collectively "Assessments"). All Assessments together with interest, costs, and reasonable attorneys' fees as set forth below ("Costs"), shall be a charge and a continuing lien upon the Unit assessed. Assessments and Costs shall also be the personal obligation of the Owner. The personal obligation for delinquent Assessments and Costs shall not pass to successors in title unless expressly assumed in writing by the successor; however, the Assessment and Costs amounts shall attach to the Unit regardless of whether or not a lien is filed with the County Clerk.

6.3 **Purpose of Assessments.** The Assessments shall be used exclusively to promote the health, safety, and welfare of the residents in the Property and for the improvement and maintenance of the Common Elements.

6.4 **Base Assessment.** The Base Assessment shall be based upon advanced estimates of the costs and expenses arising out of or in connection with the Association's (i) administration and management of the Property, (ii) repair, maintenance and operation of the Common Elements, (iii) premiums for insurance policies required or permitted to be maintained under this Declaration, (iv) legal and accounting fees, (v) creation and maintenance of a reserve fund for periodic maintenance, repair and replacement of the Common Elements, and (vi) activities authorized by the Board. Base Assessments shall be allocated amongst the Owners in accordance with the Assessment Percentage as set forth in **Exhibit A**.

Notwithstanding the foregoing, the expenses of the General Common Elements and the Project shall be charged to the Owners as follows:

- (a) **Commercial Units.** All construction, maintenance, repair, replacement and furnishing of the Limited Common Elements-Commercial and all common utilities and services rendered to the Commercial Units and to Limited Common Elements pertaining to such Commercial Units to the extent the same can be reasonably allocated to the Commercial Units, shall be apportioned to each Commercial Unit in proportion to the interest of the particular Commercial Unit in the LCE-C as set forth in **Exhibit A**.
- (b) **Residential Units.** All construction, maintenance, repair, replacement and furnishing of the Limited Common Elements-Residential and all common utilities and services rendered to the Residential Units and to Limited Common Elements pertaining to such Residential Units to the extent the same can be reasonably allocated to the Residential Units, shall be apportioned to each Residential Unit in proportion to the interest of the particular Residential Unit in the LCE-R as set forth in **Exhibit A**.
- (c) **All Units.** All general/administrative expenses, including management fees, supplies and office services and legal and accounting expenses and all common expenses other than those referred to in paragraphs (a) and (b) above or not otherwise provided for, including the costs of maintaining the General Common Elements and all common utilities and services which cannot be reasonably allocated to either Residential Units or Commercial Units, shall be apportioned to the Owner of each Unit in proportion to the interest of the particular Unit in the General Common Elements as set forth in **Exhibit A**.

If any Owner or Owners require the Association to incur any expense in excess of the average cost of such expense for Commercial Units, Residential Units or all Units, as applicable, then any such expense in excess of the average cost shall be allocated to such Owner or Owners and the average cost shall be apportioned as provided herein. For example, if the Owner of a Commercial Unit utilizes it for a purpose requiring higher uses of water and sewer, then that Owner would be required to pay any cost in excess of the average cost of water and sewer for all Commercial Units.

The Board may revise the budget and adjust the Base Assessment from time to time during the year. However, any increase in the amount of the Base Assessment shall be limited to a 20% increase from the previous year.

6.5 **Special Assessments.** The Board may levy Special Assessments to defray, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement within the Common Elements, provided that such Assessment shall be approved by Owners holding at least 30% of the voting power in the Association. If the Special Assessments concern only Residential Units, the 30% threshold applies only to Owners of Residential Units. If Special Assessments concern only Commercial Units, the 30% threshold applies only to Commercial Units. Special Assessments may be amortized for up to a twelve-year period, provided that the capital improvement work commences within one year of the initial vote approving the Special Assessments. Upon the sale or transfer of any Unit, that Unit's pro-rata share of the outstanding balance of a Special Assessment shall be paid in full at closing or transfer.

6.6 **Individual Assessments.** The Board may levy Individual Assessments against one or more specific Owners for expenses related to that Owner or those Owners' Units. Individual Assessments may also be levied to remedy any violation of this Declaration, subject to prior notice and at least a 30-day opportunity to cure.

6.7 **Other Assessments.** The Board may levy Assessments against one or more Unit Owners for costs associated with the repair, maintenance, and replacement of the Limited Common Elements attributable to those Owners.

6.8. **Capital Reserve Account.** The Board shall prepare and review at least once every 5 years a reserve budget for the Common Elements and other assets of the Association. The budget shall take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. The Board may include in the Common Expense budget, as appropriate, a capital contribution to fund reserves in an amount sufficient to meet the projected need with respect to both amount and timing by annual contributions over the budget period.

6.9 **Rate of Assessment.** Base and Special Assessments will be allocated among the Owners in accordance with their Unit's Assessment percentage as set forth in **Exhibit A**. Assessments may be collected on a monthly, quarterly, or annual basis.

6.10 **Establishment of Assessment Due Dates; Estoppel Certificate.** No Assessment shall be due until at least 30 days after approval. Notice of the Assessments shall be sent to every Owner. The due dates shall be established by the Board. The Association shall, upon demand, and for a nominal charge, furnish an estoppel certificate signed by an officer of the Association setting forth whether the Assessments on a specified Unit have been paid.

6.11 **Effect of Nonpayment of Assessments; Remedies of the Association.** Any Assessment or fine not paid within 30 days after the due date shall bear interest from the due date at the rate of 18% per annum. Additionally, if an Owner fails to pay an Assessment within 60 days after it is due, the Board shall send notice of such delinquency to the delinquent Owner and the Owner's mortgagee and guarantor of the Owner's mortgage, if any, at the address provided in available public records, and, in its sole discretion, may choose to sue an Owner to recover the amount owed or may foreclose a lien against the Unit to recover the amount owed. The Board's failure or delay in sending the delinquency notice described in this section shall in no way act as a waiver to the Board's available remedies, nor shall it waive, extend or modify an Owner's obligation to pay required Assessments. Moreover, in sending this delinquency notice, the Board is entitled to rely on public information in the Teton County, Wyoming Clerk's records to determine the appropriate mortgagee and guarantor, and contact information for the same. No Owner

may waive or otherwise escape liability for Assessments by non-use of the Common Elements or abandonment of his/her Unit.

6.12 **Subordination of the Lien to Mortgages.** Liens of Assessment and Costs are subordinate to the lien of any mortgage recorded prior to the lien. The sale or transfer of any Unit shall not affect the assessment lien unless it is extinguished in foreclosure.

6.13 **Foreclosure.** In the event of foreclosure by a mortgagee of a mortgage recorded prior to an Association held lien, the purchaser at a foreclosure sale shall be liable for Assessments accrued from the date of the foreclosure sale.

Article VII—Improvements; Maintenance Responsibilities

7.1 **General Restrictions on Improvements to Units; Enforcement.** In no event may the Owner of a Unit alter, change, modify, improve, or add to any structural element of the Unit, the Project, the Building or any Common Element, or make any modifications to the portions of the Unit visible from outside, without the express written approval of the Declarant (prior to Declarant Termination) or Board. The Declarant or Board, as the case may be, may deny Owner's request, approve the request, or approve the request with conditions. Any structural modifications requested by an Owner shall be prepared by an architect or engineer licensed in the State of Wyoming. The Declarant or Board, as the case may be, shall have 30 days from the date all materials are submitted, including those materials requested by the Board or Declarant for its review, to approve, deny or approve an Owner's request with conditions. If the Board or Declarant fails to act within 30 days, the Owner's request is deemed denied and the Owner will be required to resubmit its request to the Declarant or Board. The Declarant or Board may adopt rules, regulations and/or applications for the review process described herein, which rules, regulations and applications shall be made available to all Owners by the Board upon request. The Board or Declarant may also adopt reasonable fees for its review of any applications submitted by Owners, and may contract with outside professionals, including without limitation engineers or architects, to assist in reviewing Owner requests. Any expenses incurred by the Board in contracting with an outside professional to review an Owner's request shall be paid for by the Owner making the request.

Any structure, improvement, or landscaping placed or made in violation of this Section shall be deemed to be nonconforming. Upon written request from the Declarant (prior to Declarant Termination) or the Board, Owners shall, at their own cost and expense, remove such structure or improvement and restore the property to substantially the same condition as existed prior to the nonconforming work. Should an Owner fail to remove and restore as required, the Declarant, the Association, or either of their designees shall have the right to enter the property, remove the violation, and restore the property to substantially the same condition as previously existed. All costs, together with interest at the maximum rate then allowed by law, may be assessed against the Owner of the Unit at which the violation was present, and collected as an Individual Assessment. The Association and the Declarant shall have the authority and standing to pursue all legal and equitable remedies available to enforce the provisions of this Section.

7.2 Association's Maintenance Responsibility.

(a) The Association shall provide maintenance of the Common Elements, including but not limited to exterior maintenance, interior maintenance, repair and replacement for the Building and

maintenance of all landscaping, walks, and other exterior or interior improvements on the Property which are not part of a Unit. The Association shall also be responsible for the repair, maintenance and replacement of all Common Elements, except as otherwise specifically provided herein. The Association shall undertake snow removal from the parking and travel surfaces. However, if it is determined by the Board that an Owner, through its act or omission damaged an element for which the Association would normally be responsible, that Owner shall be assessed for the cost of repair, maintenance and replacement arising from their act or omission through an Individual Assessment. The Declarant and the Association shall have all easements and rights, including rights of ingress and egress, necessary to carry out its responsibilities hereunder.

(b) The Association shall maintain, repair and replace all utility services or other types of elements and easements that are utilized in common, such as, but not limited to, sewer or water lines, up to the connection point at the boundary of each Unit, unless otherwise explicitly provided herein.

(c) The Association, acting through its Board, shall be obligated to maintain landscaping on the Property.

(d) The costs associated with the maintenance, repair and replacement of those items that the Association is obligated to maintain, repair and replace in the Common Elements shall be a Common Expense or a Limited Common Expense, as the case may be; provided, if the Board reasonably determines that the expenses associated with the maintenance, repair or replacement is necessitated by the act, negligence or willful misconduct of one or more Owners or their guests or Occupants, then the Board may assess the full amount of such maintenance, repair or replacement against such Owner(s) and their Units as a Specific Assessment or Individual Assessment.

(e) No Owner may repair or maintain the Common Elements without the express written permission of the Board.

7.2 Owner Responsibility. Each Owner shall maintain, repair, and replace, at such Owner's expense, all portions of the Owner's Unit, including internal installations such as appliances, heating, plumbing, electrical and air conditions fixture, and any other utility service facilities located within the boundaries of their Unit, so long as that utility serves only their Unit. The forgoing obligations include, without limitation, the responsibility for all breakage, damage, malfunctions and ordinary wear and tear of such appliances and fixtures. In the event a utility is within a Unit but serves more than one Unit, the Association shall be responsible for its repair and maintenance and such costs shall be assessed against the Units benefiting from such utility, unless the damage was caused by the negligence or willful misconduct of an Owner or Owners and in such case, those Owners shall be responsible for the costs of repair or replacement. Each Owner shall be responsible for the removal of all snow, leaves and debris from the LCE-Deck appurtenant to such Owner's Unit. If any Owner fails to maintain, repair and/or replace the items that it is obligated to maintain, repair and replace, the Declarant and/or the Association shall be authorized, after providing fifteen (15) days' notice to the Owner, to enter upon the Unit or the Limited Common Element to cure such failure and to assess all costs incurred against the Unit and the Owner thereof as an Individual Assessment.

Article VIII—Insurance

8.1 **Required Coverages.** The Association shall obtain and at all times maintain in full force and effect the following insurance policies provided by companies authorized to do business in Wyoming. Such insurance shall be covered in a form or forms naming the Association as the insured as trustee for the Owners and which policy or policies shall provide a standard loss payable clause providing for payment of insurance proceeds to the Association as trustee for the Owners and for the respective first mortgages with such proceeds to be used in accordance with this Declaration. Any Owner may request a copy of such policy.

(a) **Property Casualty Insurance.** A policy covering damage or destruction of the Property and Building. Such insurance shall be in accordance with the coverage customarily maintained by other condominium properties similar in construction, design and use, shall include fire and extended coverage, and shall be in an amount equal to 100% of the replacement cost of the Property and Buildings, exclusive of land, foundation and other items normally excluded from coverage.

(b) **General Liability Insurance.** A policy of broad form comprehensive general liability insurance in such amounts deemed appropriate by the Board.

(c) **Additional Coverage.** Such other policies of insurance that the Board deems appropriate from time to time.

All policies shall provide for a waiver of subrogation by the insurer as to claims against the Association, the Board, employees and agents and against each Owner then their employees, agents and guests and shall provide that the insurance policy shall not be brought into contribution with insurance maintained by any Owner or mortgagee. The Association shall timely notify Owners of any lapse, cancellation or material modification of any insurance policy maintained by the Association for the Property. Each Owner whose Unit is encumbered by a mortgage shall timely provide a copy of this notice to its mortgagee and any guarantor of the mortgage encumbering its Unit.

The Association shall receive the proceeds of any casualty insurance maintained under this article. The Association shall apportion the proceeds to the portion of the Building which have been damaged and shall determine the amount of the proceeds attributable to damage to the Common Elements. The Association shall timely provide notice of any casualty loss against the Property to each Owner. Each Owner whose Unit is encumbered by a mortgage shall timely provide a copy of this notice to its mortgagee and any guarantor of the mortgage encumbering its Unit.

In the event of a condemnation by any governmental entity, the condemnation award shall be apportioned in the same manner as an insurance award. The Association shall timely provide notice of any condemnation proceeding against any part of the Property to each Owner. If an Owner's Unit is encumbered by a mortgage and the condemnation proceeding will materially affect the Property or its Unit, the Owner shall timely provide a copy of the condemnation proceeding notice to its mortgagee and any guarantor of the mortgage encumbering its Unit.

If reconstruction is required hereunder, the proceeds will be used for such purpose. To the extent reconstruction is not required and there is a determination by 80% of the Members that the Building shall not be rebuilt, the proceeds shall be distributed in the proportions set forth in **Exhibit A**. Each Owner and

each Mortgagee shall be bound by the apportionment of damage and of the insurance proceeds made by the Association under this article.

8.2 **Owner's Individual Insurance.** Each Owner shall obtain and maintain at all time during their ownership of a Unit, casualty insurance coverage for such Owner's Unit in an amount not less than 100% of the cost to replace the Unit, to the extent not covered by the Association's insurance. The premium and deductible costs associated with such Owner's individual insurance shall be paid by the Owner. All insurance policies on an Owner's Unit shall waive the insurance company's right of subrogation against the Association, the other Owners, and the Occupants. Each Owner shall provide the Board with a declarations page of such insurance policy upon demand.

8.3 **Actions Affecting Cost and Coverage.** No Owner or Occupant shall permit anything to be done or kept in such Owner or Occupant's Unit or in the Common Elements that would result in an increase of the cost or the cancellation of insurance on any Unit or any part of the Property or Building.

8.4 **Restoring Damaged Improvements.** In the event of damage to or destruction of property which the Association is obligated to insure, the Board or its duly authorized agent shall file and adjust all insurance claims and obtain reliable and detailed estimates of the cost of repairing or restoring the Property to substantially the condition in which it existed prior to the damage, allowing for changes or improvements necessitated by changes applicable to the building codes.

Damaged improvements on the Property shall be repaired or reconstructed unless the Board, using reasonable judgment and in reliance upon professional estimates and advice, determines either that i) such full repair and/or restoration is physically impossible, ii) more than 60% of the Property has been damaged or destroyed, or iii) available insurance proceeds are less than eighty percent (80%) of the cost of such repair and/or restoration, and at least 80% of the Owners of damaged or destroyed Units and at least 51% of said Owners' mortgagees decide, within 60 days after the determinations set forth in i), ii) or iii) above have been made, not to repair or reconstruct. Mortgagee approval shall be deemed granted if a mortgagee fails to respond to any written proposal for an amendment within 60 days of receipt if notice of the amendment proposal is provided to mortgagee as described in Section 9.12 (Notice to Mortgagees).

If a decision is made not to restore the damaged improvements, then the insurance proceeds shall be paid to the Owners (first to Mortgagees and other lien holders in the order of priority of their mortgages and other liens and the balance remaining to each respective Owner) as their interests are outlined in **Exhibit A** and the insurance proceeds available. All mortgages, liens and other charges against the Units shall be paid out of the insurance proceeds before any proceeds are released to an Owner(s).

Any insurance proceeds remaining after paying the costs of repair or reconstruction, or after such settlement as is necessary and appropriate, shall be retained by the Association for the benefit of its Members or the Owners of Units, as appropriate, and placed in a capital improvements account.

If insurance proceeds are insufficient to cover the costs of repair or reconstruction, the Board may, without a vote of the Members, levy Special Assessments to cover the shortfall against those Owners responsible for the premiums for the applicable insurance coverage under Section 8.1.

Article IX - General Provisions

9.1 **Bylaws.** The Board shall have the right to adopt Bylaws to govern affairs of the Association as a corporation. Nothing in the Bylaws may contravene the terms of this Declaration.

9.2 **Rules and Regulations.** The Board may adopt Rules and Regulations governing the use of the Property. The Rules and Regulations may also provide for the imposition of fines for violations of the Governing Instruments but may not contravene the terms of this Declaration.

9.3 **Violations, Enforcement and Costs.** The Board or any Owner may take judicial action against any Owner to enforce compliance with this Declaration, the Bylaws and any promulgated Rules and Regulations or to obtain damages for noncompliance therewith. The prevailing party in such action shall be entitled to recover its incurred costs, including reasonable attorneys' fees.

9.4 **Indemnification.** Members of the Board of Directors shall have no individual liability. The Association shall indemnify the officers and Board of Directors of the Association, their agents, successors and assigns, from all claims, suits, action, or damages arising from any personal injury, loss of life and/or damage to property sustained on or about the Property or arising out of the enforcement of this Declaration. The indemnification is valid only if the officer or director in question acted in good faith and did not violate their mandated duties.

9.5 **Notification of Transfer of Ownership.** Within five business days of the transfer of title of any Unit, the transferring Owner shall notify the Board in writing. The Notice shall provide (i) the name of the transferee and transferor, (ii) the Unit transferred, (iii) the transferee's contact information, and (iv) the date of the transfer.

9.6 **Joint and Several Liability.** In the case of joint ownership of a Unit, each of the Owners shall be jointly and severally liable for the obligations imposed by this Declaration.

9.7 **Approvals and Variances.** The Board is authorized to grant variances from the terms of this Declaration in cases of special circumstances or practical difficulties not the fault of an Owner, or unnecessary hardship not caused by an Owner; provided, however, that no such variance shall have a material adverse effect on any other Units and any such variance shall be in accordance with the purposes and intent of this Declaration and all such variances shall be the smallest deviation from the provisions of this Declaration to achieve the desired effect sought by the variance. The granting of one variance does not obligate the Board to grant a subsequent variance.

9.8 **Severability.** Invalidation of any portion of this Declaration by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

9.9 **Headings.** Article and Section headings contained herein are for informational purposes only and shall not control or affect the meaning or construction of any of the provisions hereof.

9.10 **Amendment.** This Declaration may be amended unilaterally and at any time by Declarant prior to Declarant Termination. After Declarant Termination, this Declaration may be amended by an instrument signed and acknowledged by Owners representing not less than 75% of the voting percentage in the Association, unless a lower threshold is explicitly provided herein. If any amendment will have a material adverse impact on the interests of mortgagees who hold mortgages on any Unit(s) within the

Property, such amendment must also be approved by at least 51% of the mortgagees who hold mortgages on impacted Unit(s) within the Property. Mortgagee approval shall be deemed granted if a mortgagee fails to respond to any written proposal for an amendment within 60 days of receipt if notice of the amendment proposal is provided to mortgagee as described in Section 9.12 (Notice to Mortgagees). Any amendment to this Declaration must be recorded with the Teton County, Wyoming Clerk.

9.11 **Governing Law.** This Declaration shall be governed by and construed in accordance with the laws of the State of Wyoming. Venue for any lawsuit brought under this Declaration shall lie exclusively in the 9th Judicial District, Teton County, Wyoming.

9.12. **Notice to Mortgagees.** For any notice required to be provided to a mortgagee or guarantor of a mortgage on any Unit, notice shall be deemed sufficient if sent by certified or registered mail, with a return receipt requested at the address provided in a recorded mortgage instrument, or at any other address provided to the Association or an Owner in writing by mortgagee or guarantor for notice purposes.

Article X-Declarant Reserved Rights

10.1 The following rights are hereby reserved for the benefit of Declarant until Declarant Termination: (i) to complete the improvements indicated on the Plat and the design and construction documents for the Property; (ii) to have an easement for access over, under and through the Common Elements, and to use and grant easements through the Common Elements to Declarant, any Owner, neighboring properties, utility companies, or others persons; (iii) to delay the filing of the Articles for the Association, creation of Bylaws and Rules and Regulations, or to delay the commencement of Association meetings or to delay implementation of Association assessments as may be required herein or in the Bylaws; (iv) to alter, amend, expand, retract, eliminate, vacate or otherwise change the Common Elements, or any portion thereof, as necessary to enhance the value or purpose of the Property or to exercise Declarant's reserved rights hereunder, including without limitation the right to eliminate walls, roofs, overhangs, conduit, pipes and the like deemed to be Common Elements; (v) to vacate and replat the Plat, or portions thereof, from time to time, to conform the same to the actual location of any of the constructed improvements and to establish, vacate and relocate utility easements, access easements, and on-site parking areas, and as necessary to exercise Declarant's reserved rights to change the Common Elements or to annex additional property; (vi) to renovate, redesign, reassign, combine or make any changes to the Common Elements of the Property so long as any such changes do not diminish the overall square footage of all of the Common Elements by more than fifteen percent (15%); (vii) to annex additional property and Units to the Condominium Plat, whether such property is owned by the Declarant or not, and to impose additional easements and covenants on such additional property; (viii) to amend the percentage of ownership in the common elements and voting percentages of the Owners consistent with such annexation of additional property and Units to the Condominium, so long as such percentage of ownership is equitable; (ix) to grant in connection with such annexation temporary construction easements as necessary to accommodate construction of or on any annexed or neighboring property and to grant in connection with such annexation permanent easements as necessary for the orderly annexation of the property, including without limitation easements for utility lines and data transmission; and (x) to submit the Condominium to a master association and to merge or consolidate like-kind associations.

For purposes of annexing additional property into the condominium regime established by this Declaration and for purposes of making changes to the Common Elements for the benefit of some or all of the Owners, all of the Owners hereby, and by acceptance of deed for a Unit hereafter, irrevocably

IN WITNESS WHEREOF, the undersigned Declarant has executed this instrument as of the date first above written.

Notary Public

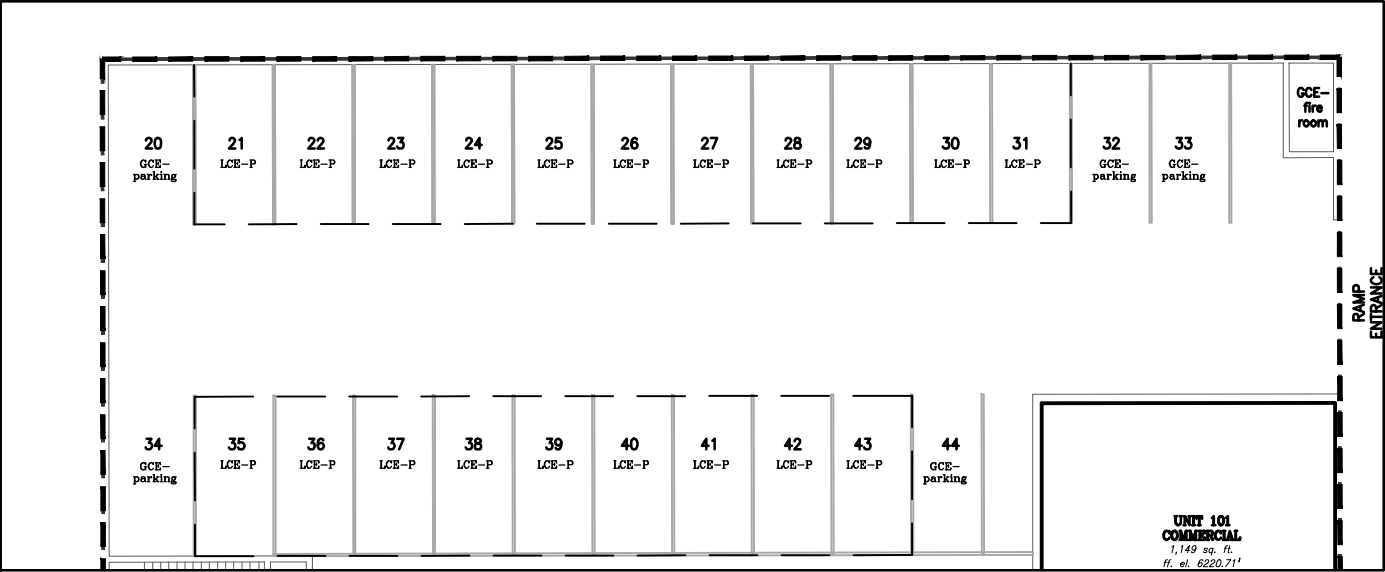
Exhibit A

Unit Number	Ownership % of Common Elements	sq ft	Unit Number	Ownership % of Limited Common Element-Residential	sq ft	Unit Number	Ownership % of Limited Common Element-Commercial	SQ Ft
Residential			Residential			Commercial		
209	1.83%	502	209	2.44%	502	101	16.80%	1149
210	1.83%	502	210	2.44%	502	102	32.99%	2257
211	1.84%	503	211	2.45%	503	103	25.61%	1752
212	1.82%	498	212	2.42%	498	104	24.60%	1683
207	1.85%	507	207	2.47%	507			
206	1.83%	501	206	2.44%	501	Total	100.00%	6841
303	1.80%	492	303	2.39%	492			
307	1.83%	501	307	2.44%	501			
205	1.82%	498	205	2.42%	498			
306	1.82%	498	306	2.42%	498			
302	1.80%	493	302	2.40%	493			
304	1.79%	491	304	2.39%	491			
213	2.30%	630	213	3.07%	630			
214	2.48%	678	214	3.30%	678			
308	2.63%	721	308	3.51%	721			
208	2.62%	718	208	3.49%	718			
201	2.69%	737	201	3.59%	737			
314	2.65%	727	314	3.54%	727			
216	2.69%	736	216	3.58%	736			
312	2.87%	787	312	3.83%	787			
310	2.84%	778	310	3.79%	778			
311	2.85%	781	311	3.80%	781			
309	2.89%	792	309	3.85%	792			
203	2.92%	799	203	3.89%	799			
202	3.03%	831	202	4.04%	831			
204	3.06%	838	204	4.08%	838			
305	3.19%	875	305	4.26%	875			
301	3.42%	937	301	4.56%	937			
215	3.70%	1014	215	4.93%	1014			
313	4.33%	1187	313	5.78%	1187			
Commercial								
101	4.19%	1149						
102	8.24%	2257						
103	6.40%	1752						
104	6.14%	1683						
Total	100.00%	27393	Total	100.00%	20552			

Exhibit B
Parking and Storage Space Assignments
[attached]

DRAFT

Parking Exhibit



FIRST FLOOR



BASEMENT FLOOR

NOTE:
Parking spaces marked with * shall not be used for residential parking between 8:00am-6:00pm Monday through Friday.

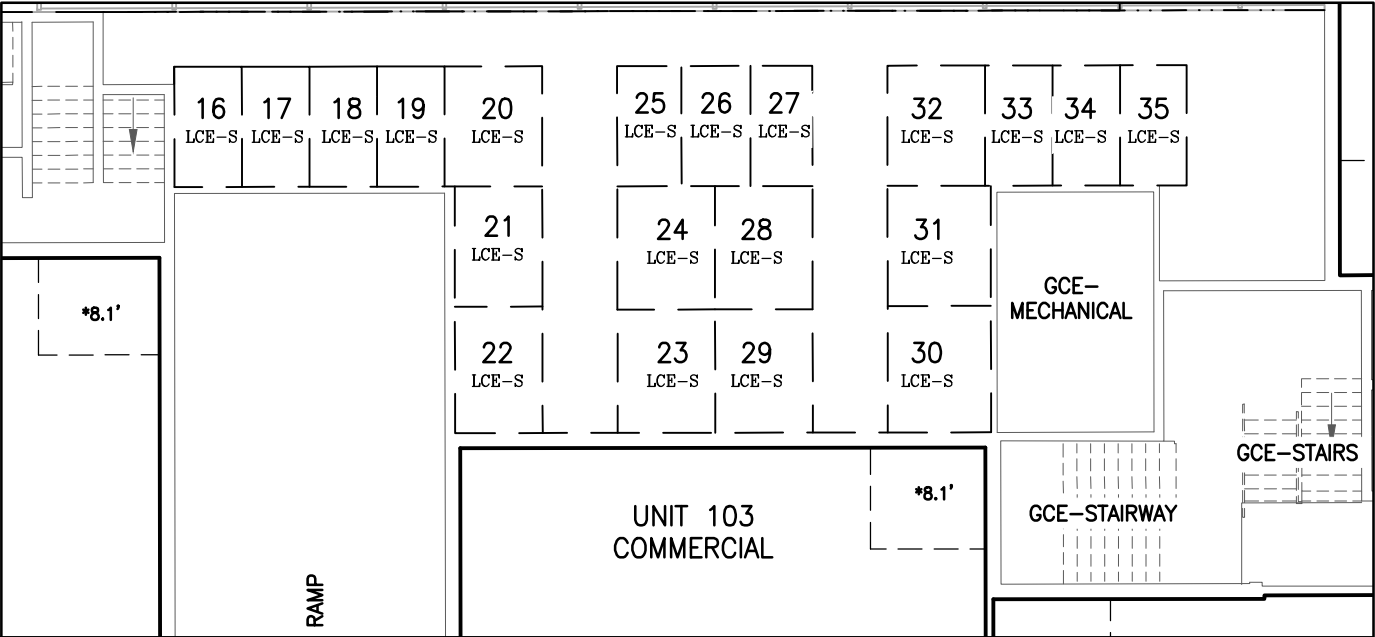
DRAFT

DRAWING NO	DRAWING TITLE	DATE	12/21/2022
EXHIBIT A	MERCILL AVE. CONDOMINIUMS	ENGINEERED	
JOB NO	PARKING EXHIBIT	DRAWN	SK
22-336		CHECKED	
		APPROVED	LR

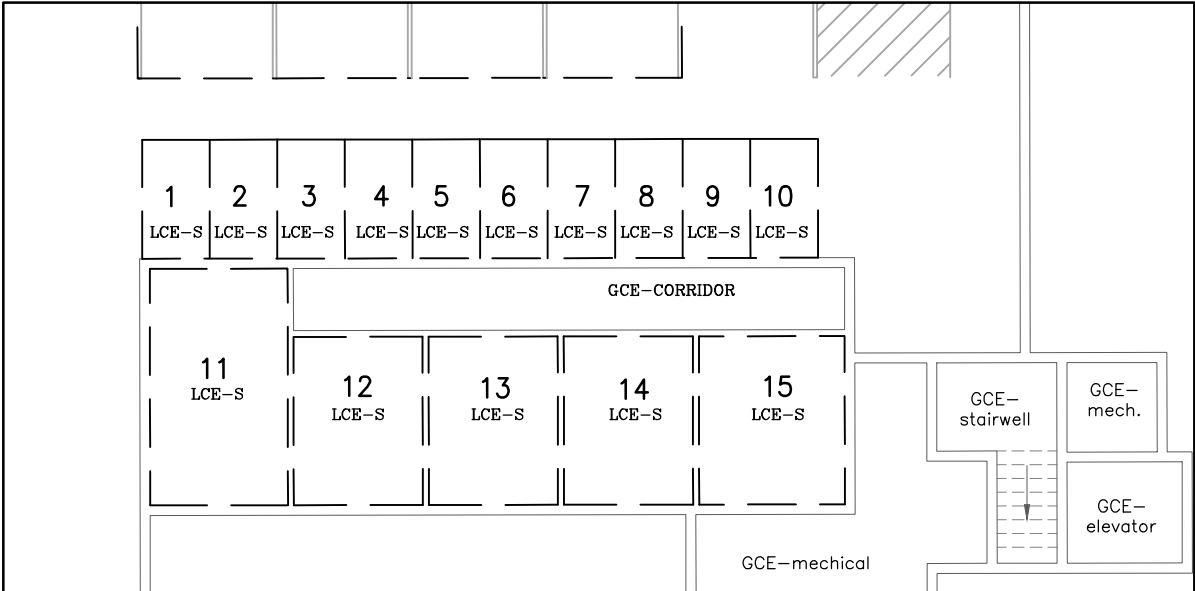
NELSON
ENGINEERING

P.O. BOX 1599, JACKSON WYOMING (307) 733-2087

Storage Spaces



FIRST FLOOR



BASEMENT FLOOR

DRAFT

DRAWING NO	DRAWING TITLE	<div>NELSON ENGINEERING</div> <div>P.O. BOX 1599, JACKSON WYOMING (307) 733-2087</div>	DATE	12/28/2022
EXHIBIT A			ENGINEERED	
JOB NO	DRAWN		SK	
22-336	CHECKED			
	APPROVED		LR	

TOWN OF JACKSON
LAND DEVELOPMENT REGULATIONS
DIVISION 7.5.2 - PARK EXACTIONS
DATE: _____

CASH-IN-LIEU OF LAND DEDICATION: SECTION 49660

1. PROJECT NAME: _____
2. LOCATION: _____
3. PROJECT NUMBER: _____

4. CALCULATE PROPOSED PROJECT POPULATION:

<u>UNIT TYPE</u>	<u># OF UNITS</u>	X	<u>PERSONS HOUSED PER UNIT</u>	<u>PROJECTED POPULATION</u>
STUDIO	_____		1.25	_____
1 BEDROOM	_____		1.75	_____
2 BEDROOM	_____		2.25	_____
3 BEDROOM	_____		3.00	_____
4 BEDROOM	_____		3.75	_____
5 BEDROOM	_____		4.50	_____
EACH ADDITIONAL BEDROOM	_____		0.50	_____
DORMITORY	_____		1 per 150 sf of net habitable area	_____
TOTAL				_____

5. CALCULATE REQUIRED PARK ACREAGE:

$$\begin{array}{ccccccc} & \text{TOTAL PROJECTED} & & & & & \\ & \text{POPULATION} & \times & \frac{9 \text{ ACRES}}{1000 \text{ RESIDENTS}} & = & & \text{REQUIRED} \\ \text{_____} & & & & & \text{_____} & \text{ACRES} \end{array}$$

6. CALCULATE CASH-IN-LIEU:

$$\begin{array}{ccccccc} & \text{REQUIRED ACRES} & \times & \$100,000 & = & \$ & \text{CASH-} \\ & & & (\text{VALUE OF LAND}) & & \text{_____} & \text{IN-LIEU} \end{array}$$

7. FOR INFORMATION ON PROVIDING AN INDEPENDENT CALCULATION, SEE LDR SECTION 7.5.2 OPTION FOR INDEPENDENT CALCULATION OF DEDICATION STANDARDS

TOWN OF JACKSON
LAND DEVELOPMENT REGULATIONS
DIVISION 7.5.3 - SCHOOL EXACTIONS
DATE:_____

CASH-IN-LIEU OF LAND DEDICATION: SECTION 49770

1. PROJECT NAME: _____
2. LOCATION: _____
3. PROJECT NUMBER: _____

4. CALCULATE REQUIRED DEDICATION OF LAND:

LAND DEDICATION REQUIREMENT	X	# OF UNITS	=	LAND DEDICATION
.020 ACRES PER UNIT SINGLE & TWO-FAMILY		_____		_____
.015 ACRES PER UNIT MULTI-FAMILY		_____		_____

5. CALCULATE CASH IN-LIEU:

$$\frac{\text{LAND DEDICATION}}{\text{STANDARD}} \times \$100,000 \text{ (VALUE OF LAND)} = \$ \frac{\text{CASH-IN-LIEU}}{\text{STANDARD}}$$

6. FOR INFORMATION ON PROVIDING AN INDEPENDENT CALCULATION, SEE LDR SECTION 7.5.3 OPTION FOR INDEPENDENT CALCULATION OF DEDICATION STANDARDS

State of Wyoming)) SS
County of Teton)

COMES NOW, _____, an officer of Bank of Jackson Hole, a Wyoming banking

2. **THAT**, said plat *Mercill Avenue Condominiums Addition to the Town of Jackson* has been reviewed by the undersigned officer of Bank of Jackson Hole;

Attest:
BY: _____
ITS: _____

On the ____ day of _____, 2023, before me personally appeared, _____ and _____ known to me, and who executed the foregoing instrument as _____ and _____ of Bank of Jackson Hole, a Wyoming banking corporation being a division of National Bank Holdings Corporation and being by me duly sworn, did depose and say they executed the foregoing instrument on behalf of said corporation and that said instrument is the free act and deed of said corporation

Notary Public

My Commission Expires: _____

S:\Proj\2023\206_105 Mercill - Condo Plat - Tyler Davis\Condo Plat\4. Drawing\SITE PLAN.dwg SITE PLAN -- Dec 21 2022 10:29:38 am PLOTTED BY: huchshier DWG: F206A1.dwg

BROOKSIDE
CONDOMINIUMS
PLAT NO. 1088

PT. LOT 14
BLOCK 2
J.R. JONES ADDITION
PLAT NO. 113

LOT 18
J.R. JONES
THIRD ADDITION
PLAT NO. ____

LOT 19, BLOCK NO. 2
J.R. JONES THIRD ADDITION
PLAT NO. ____
0.58 AC (25,317 sf)

Building footprint and common
areas
0.436 ac. (18,974 sf)

5'X5' SILVER STAR
EASEMENT BK 809
P424, BK 810 P723

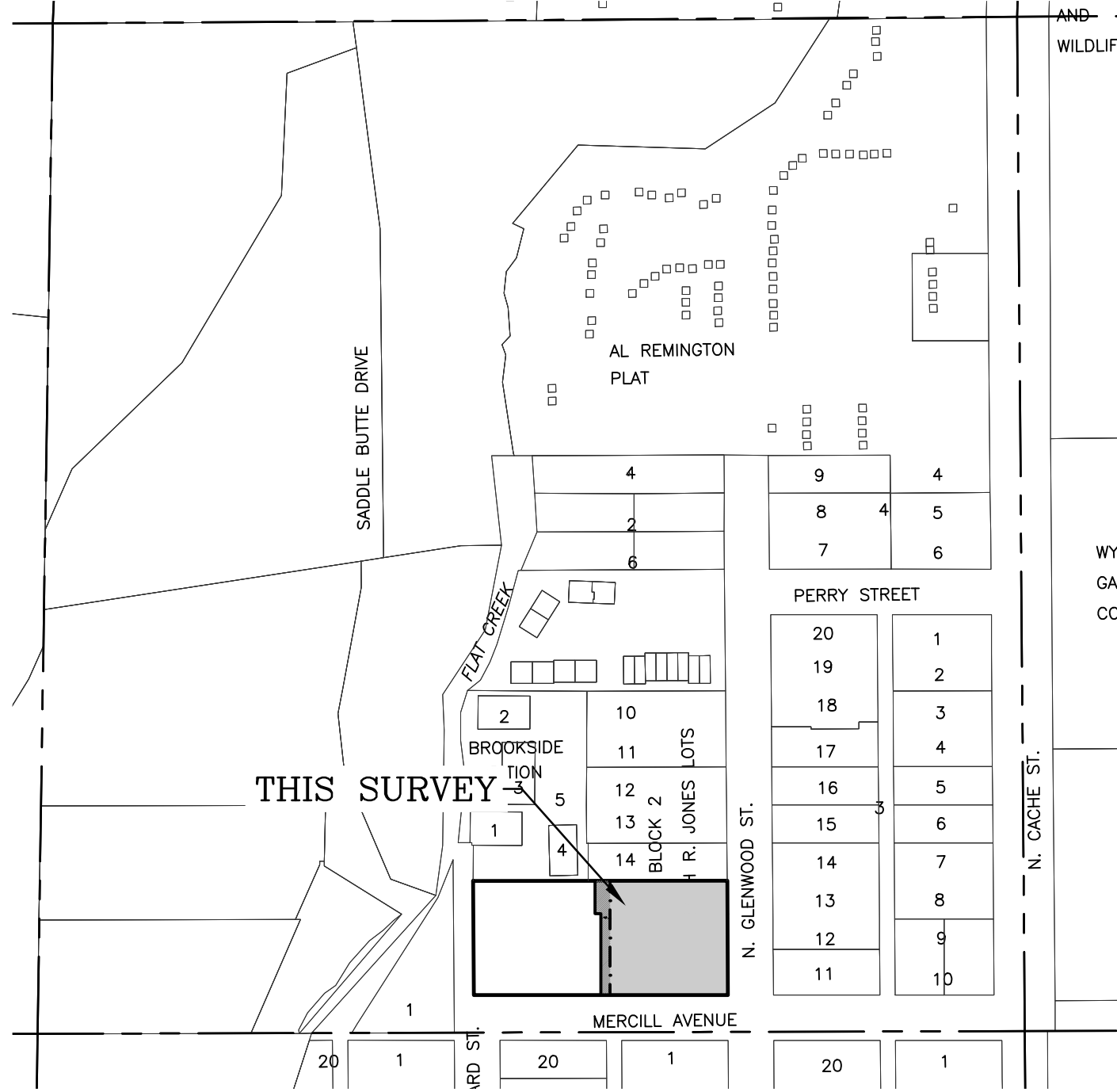
Owner(s) and Subdivider(s):
Mercill Partners LLC,
a Wyoming limited liability company
1140 Highway 22
Jackson, Wyoming 83001

Surveyor:
Nelson Engineering
P.O. Box 1599
Jackson, Wyoming, 83001
307-733-2087

Mercill Avenue Condominiums Addition to the Town of Jackson

Being identical with
Lot 19, Block No. 2
of Joseph R. Jones Third Addition to the
Town of Jackson, Plat No. ____

located within the
NE 1/4 SE 1/4,
Section 28,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming



VICINITY MAP
NE1/4SE1/4
SECTION 28
T41N, R116W,
TOWN OF JACKSON
TETON COUNTY, WY

LEGEND

- = PARCEL PROPERTY LINE
- - - = FOUNDATION/FOOTPRINT
- . - . - = EXISTING EASEMENT
- - - - - = ADJOINING PROPERTY LINE
- ▤ = CONCRETE
- ⊕ = FOUND T-STAKE "SCHERBEL LS 164"
- ◆ = FOUND 5/8"Ø REBAR WITH CAP "PIERSON LS 3831"
- ⊗ = FOUND 5/8"Ø REBAR WITH CAP "CEDERHOLM LS 6447"
- △ = FOUND MAG WITH SHINER "NELSON ENGR PLS 15442"
- ▲ = SET 5/8" Ø REBAR WITH CAP "NELSON ENGR PLS 15442"

THIS SUBDIVISION IS CONNECTED TO THE TOWN OF JACKSON
WATER SUPPLY AND SEWAGE COLLECTION AND TREATMENT SYSTEMS.

THIS SUBDIVISION SHALL NOT BE SUBJECT TO FURTHER DIVISIONS,
EXCEPT AS PERMITTED BY THE TOWN OF JACKSON.

NO PUBLIC MAINTENANCE OF STREETS OR ROADS IN THIS SUBDIVISION

SELLER DOES NOT WARRANT TO PURCHASER THAT HE HAS ANY RIGHTS
TO THE NATURAL FLOW OF ANY STREAM WITHIN OR ADJACENT TO THE
SUBDIVISION.

WYOMING LAW DOES NOT RECOGNIZE ANY RIPARIAN RIGHTS TO THE
CONTINUED NATURAL FLOW OF A STREAM OR RIVER TO PERSONS
LIVING ON THE BANKS OF THE STREAM OR RIVER.

THE SURFACE ESTATE OF THE LAND TO BE SUBDIVIDED IS SUBJECT
TO FULL AND EFFECTIVE DEVELOPMENT OF THE MINERAL ESTATE.

THERE ARE NO MAPPED ACTIVE CLASS A OR B FAULTS ON OR WITH 200 FEET
ACCORDING TO USGS SEISMIC HAZARD MAPPING CURRENT AT THE TIME OF THE
SURVEY.

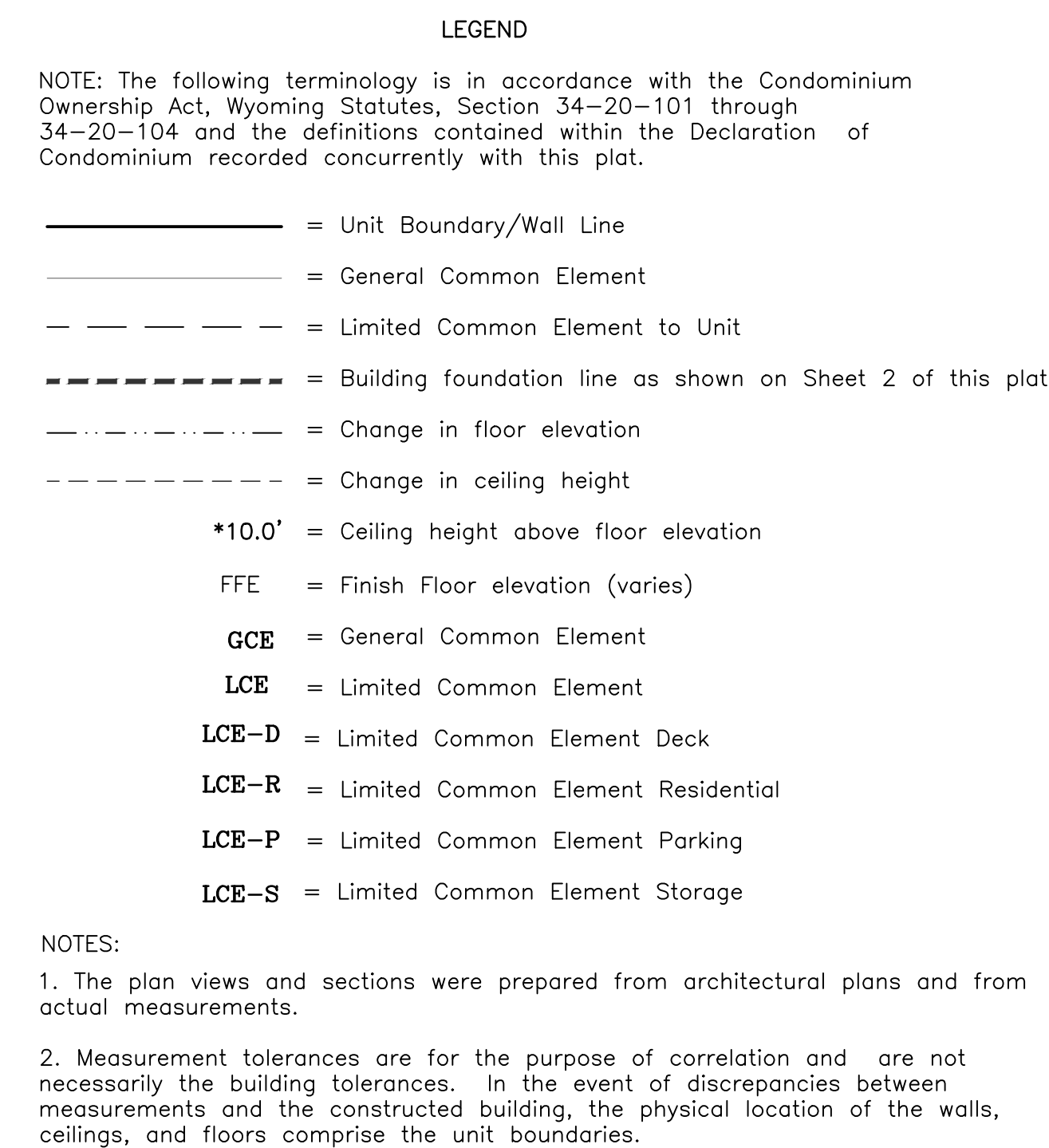
DATE	12/02/2022	REV.
SURVEYED	NE	
ENGINEERED	-	
DRAWN	SK	
CHECKED	LR	
APPROVED	LR	

**NELSON
ENGINEERING**
P.O. BOX 1599, JACKSON WYOMING (307) 733-2087

DRAWING TITLE
SITE PLAN

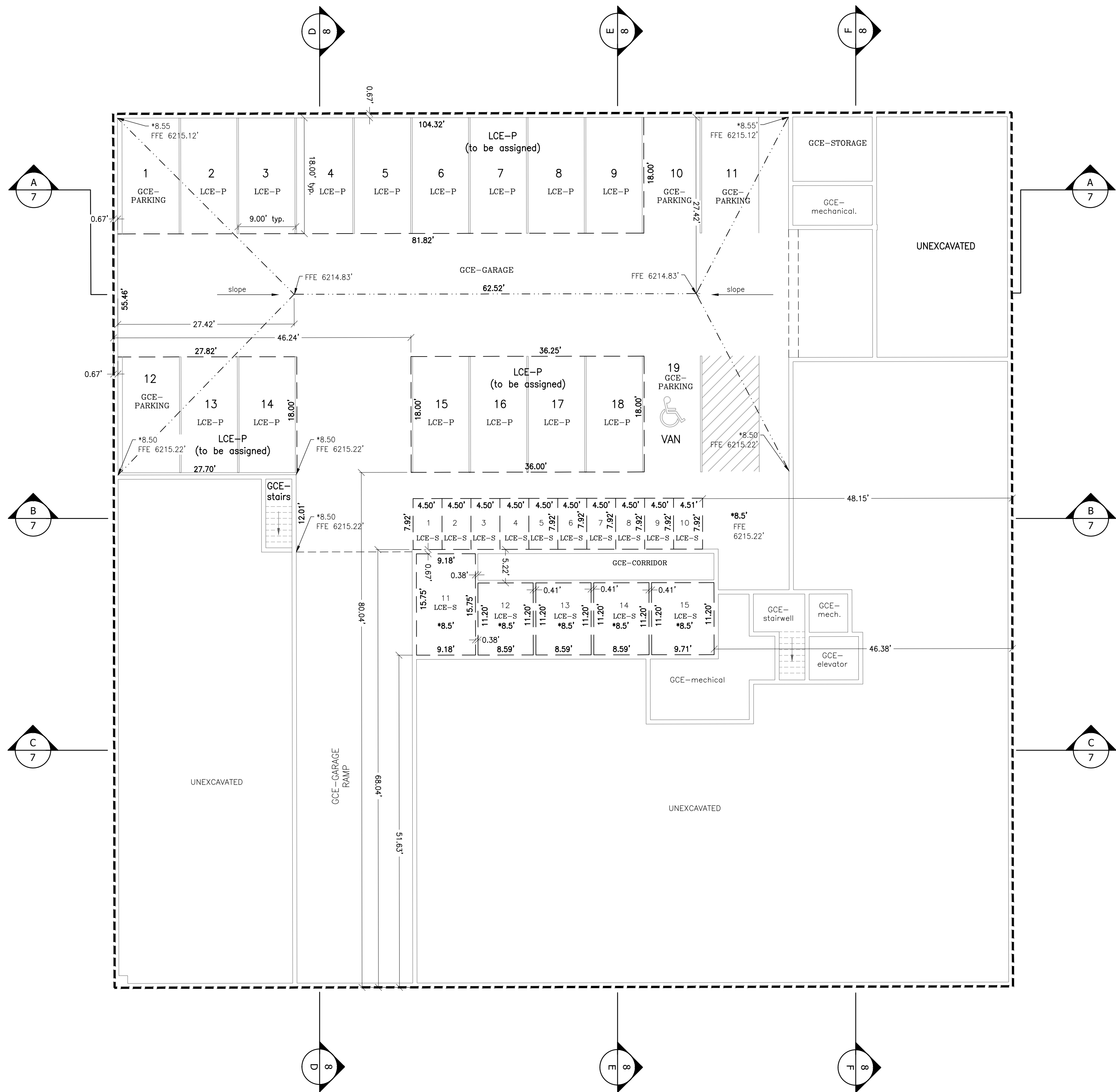
JOB TITLE
MERCILL PARTNERS, LLC
105 MERCILL AVENUE
LOT 19, J.R. JONES THIRD ADD.

DRAWING NO
2 OF 8
JOB NO
22-836



located within the
NE 1/4 SE 1/4,
Section 28,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

DRAWING NO 4 OF 8	JOB TITLE MERCILL PARTNERS, LLC 105 MERCILL AVENUE LOT 19, J.R. JONES THIRD ADD.	DRAWING TITLE FIRST FLOOR PLAN	<div>  <p>NELSON ENGINEERING</p> <p>P.O. BOX 1599, JACKSON WYOMING (307) 733-2087</p> </div>	DATE 12/02/2022 SURVEYED NE ENGINEERED ~ DRAWN SK CHECKED LR APPROVED LR	REV.
JOB NO 22-336					



LEGEND

- NOTE: The following terminology is in accordance with the Condominium Ownership Act, Wyoming Statutes, Section 34-20-101 through 34-20-104 and the definitions contained within the Declaration of Condominium recorded concurrently with this plat.
- Unit Boundary/Wall Line
 - General Common Element
 - Limited Common Element to Unit
 - Building foundation line as shown on Sheet 2 of this plat
 - Change in floor elevation
 - Change in ceiling height
 - *10.0' = Ceiling height above floor elevation
 - FFE = Finish Floor elevation (varies)
 - GCE = General Common Element
 - LCE = Limited Common Element
 - LCE-D = Limited Common Element Deck
 - LCE-R = Limited Common Element Residential
 - LCE-P = Limited Common Element Parking
 - LCE-S = Limited Common Element Storage

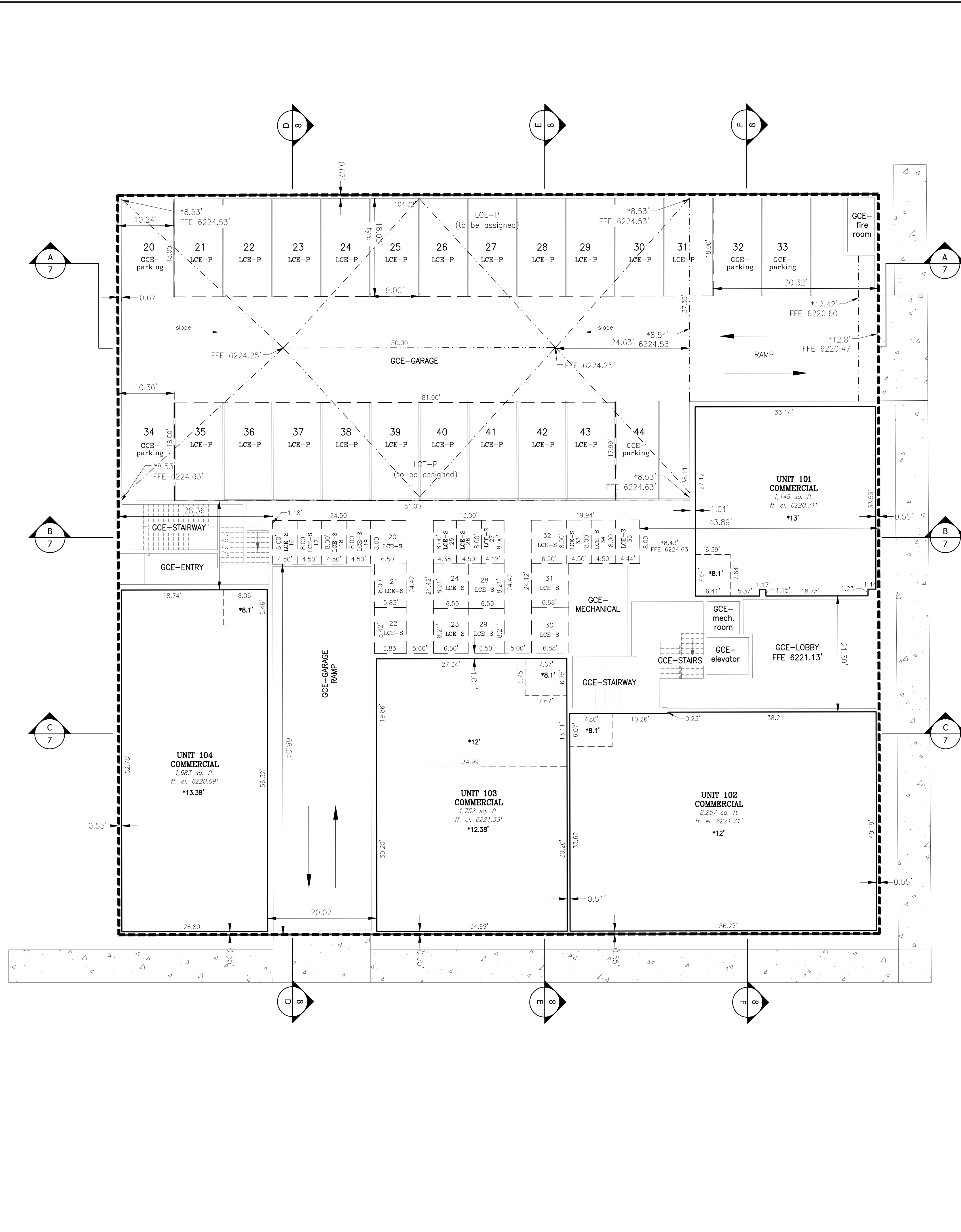
- NOTES:
- The plan views and sections were prepared from architectural plans and from actual measurements.
 - Measurement tolerances are for the purpose of correlation and are not necessarily the building tolerances. In the event of discrepancies between measurements and the constructed building, the physical location of the walls, ceilings, and floors comprise the unit boundaries.

Mercill Avenue Condominiums
Addition to the Town of Jackson

Being identical with
Lot 19, Block No. 2
of Joseph R. Jones Third Addition to the
Town of Jackson, Plat No. ____

located within the
NE 1/4 SE 1/4,
Section 28,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

DRAWING NO	JOB TITLE	DRAWING TITLE	DATE	12/02/2022	REV.
3 OF 8	MERCILL PARTNERS, LLC 105 MERCILL AVENUE LOT 19, J.R. JONES THIRD ADD.	BASEMENT FLOOR PLAN	SURVEYED	NE	
			ENGINEERED	-	
22-336			DRAWN	SK	
			CHECKED	LR	
			APPROVED	LR	



LEGEND

NOTE: The following terminology is in accordance with the Condominium Ownership Act, Wyoming Statutes, Section 34-20-101 through 34-20-104 and the definitions contained within the Declaration of Condominium recorded concurrently with this plat.

—————	= Unit Boundary/Wall Line
—————	= General Common Element
- - - - -	= Limited Common Element to Unit
- - - - -	= Building foundation line as shown on Sheet 2
— · · · · ·	= Change in floor elevation
- - - - -	= Change in ceiling height
*10.0'	= Ceiling height above floor elevation
FFE	= Finish Floor elevation (varies)
GCE	= General Common Element
LCE	= Limited Common Element
LCE-D	= Limited Common Element Deck
LCE-R	= Limited Common Element Residential
LCE-P	= Limited Common Element Parking
LCE-S	= Limited Common Element Storage

NOTES:

1. The plan views and sections were prepared from architectural plans and actual measurements.
2. Measurement tolerances are for the purpose of correlation and are necessarily the building tolerances. In the event of discrepancies between measurements and the constructed building, the physical location of the ceilings, and floors comprise the unit boundaries.

Mercill Avenue Condominiums
Addition to the Town of Jackson

Being identical with
Lot 19, Block No. 2
of Joseph R. Jones Third Addition to the
Town of Jackson, Plat No. ____

located within the
NE 1/4 SE 1/4,
Section 28,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

LEGEND

NOTE: The following terminology is in accordance with the Condominium Ownership Act, Wyoming Statutes, Section 34-20-101 through 34-20-104 and the definitions contained within the Declaration of Condominium recorded concurrently with this plat.

—————	= Unit Boundary/Wall Line
—————	= General Common Element
- - - - -	= Limited Common Element to Unit
=====	= Building foundation line as shown on Sheet 2
— · — · — · — · —	= Change in floor elevation
- - - - -	= Change in ceiling height
*10.0'	= Ceiling height above floor elevation
FFE	= Finish Floor elevation (varies)
GCE	= General Common Element
LCE	= Limited Common Element
LCE-D	= Limited Common Element Deck
LCE-R	= Limited Common Element Residential
LCE-P	= Limited Common Element Parking
LCE-S	= Limited Common Element Storage

NOTES:

1. The plan views and sections were prepared from architectural plan and actual measurements.
2. Measurement tolerances are for the purpose of correlation and do not necessarily the building tolerances. In the event of discrepancies between measurements and the constructed building, the physical location of the ceilings, and floors comprise the unit boundaries.

Mercill Avenue Condominiums
Addition to the Town of Jackson

Being identical with
Lot 19, Block No. 2
of Joseph R. Jones Third Addition to the
Town of Jackson, Plat No. ____

located within the
NE 1/4 SE 1/4,
Section 28,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

LEGEND

Following terminology is in accordance with Wyoming Statutes, Section 34-20-101 and the definitions contained within the D and the definitions contained within the D recorded concurrently with this plat.

—————	= Unit Boundary/Wall Line
—————	= General Common Element
—————	= Limited Common Element to U
—————	= Building foundation line as sho
—————	= Change in floor elevation
—————	= Change in ceiling height
*10.0'	= Ceiling height above floor elev
FFE	= Finish Floor elevation (varies)
GCE	= General Common Element
LCE	= Limited Common Element
CE-D	= Limited Common Element Deck
CE-R	= Limited Common Element Resi
CE-P	= Limited Common Element Park
CE-S	= Limited Common Element Stor

Drawings and sections were prepared from ar
gements.

at tolerances are for the purpose of cor
building tolerances. In the event of di
and the constructed building, the physic
floors comprise the unit boundaries.

LEGEND

y is in ac
ates, Secti
s containe
rently with

Boundary/
al Commo
d Commo
ing founda
ge in floor
ge in ceilin
g height a

Floor ele
al Commo
d Commo
d Commo
d Commo
d Commo
d Commo
s were pr

e for the
nces. In
structed bui
the unit b

ue C
ne To

identifi
es, Bloc
es Thi
nson,

ed with
1/4 SE
section
2116W,
n of Ja
ounty,

LEGEND

NOTE: The following terminology is in accordance with the Condominium Ownership Act, Wyoming Statutes, Section 34-20-101 through 34-20-104 and the definitions contained within the Declaration of Condominium recorded concurrently with this plat.

—————	= Unit Boundary/Wall Line
—————	= General Common Element
- - - - -	= Limited Common Element to Unit
- - - - -	= Building foundation line as shown on Sheet 2
-	= Change in floor elevation
- - - - -	= Change in ceiling height
*10.0'	= Ceiling height above floor elevation
FFE	= Finish Floor elevation (varies)
GCE	= General Common Element
LCE	= Limited Common Element
LCE-D	= Limited Common Element Deck
LCE-R	= Limited Common Element Residential
LCE-P	= Limited Common Element Parking
LCE-S	= Limited Common Element Storage

NOTES:

1. The plan views and sections were prepared from architectural plans and actual measurements.
2. Measurement tolerances are for the purpose of correlation and are necessarily the building tolerances. In the event of discrepancies between measurements and the constructed building, the physical location of the ceilings, and floors comprise the unit boundaries.

Mercill Avenue Condominiums
Addition to the Town of Jackson

Being identical with
Lot 19, Block No. 2
of Joseph R. Jones Third Addition to the
Town of Jackson, Plat No. ____

located within the
NE 1/4 SE 1/4,
Section 28,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

- | | |
|---|---|
| LEGEND | |
| NOTE: The following terminology is in accordance with the Condominium Ownership Act, Wyoming Statutes, Section 34-20-101 through 34-20-104 and the definitions contained within the Declaration of Condominium recorded concurrently with this plat. | |
| ————— | = Unit Boundary/Wall Line |
| ————— | = General Common Element |
| - - - - - | = Limited Common Element to Unit |
| ————— | = Building foundation line as shown on Sheet 2 of this plat |
| ————— | = Change in floor elevation |
| ————— | = Change in ceiling height |
| *10.0' | = Ceiling height above floor elevation |
| FFE | = Finish Floor elevation (varies) |
| GCE | = General Common Element |
| LCE | = Limited Common Element |
| LCE-D | = Limited Common Element Deck |
| LCE-R | = Limited Common Element Residential |
| LCE-P | = Limited Common Element Parking |
| LCE-S | = Limited Common Element Storage |
| NOTES: | |
| 1. The plan views and sections were prepared from architectural plans and from actual measurements. | |
| 2. Measurement tolerances are for the purpose of correlation and are not necessarily the building tolerances. In the event of discrepancies between measurements and the constructed building, the physical location of the walls, ceilings, and floors comprise the unit boundaries. | |
| Mercill Avenue Condominiums
Addition to the Town of Jackson | |
| Being identical with
Lot 19, Block No. 2
of Joseph R. Jones Third Addition to the
Town of Jackson, Plat No. ____ | |
| located within the
NE 1/4 SE 1/4,
Section 28,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming | |







NOTE: Owners 34–20
Condon

NOTES:
1. The actual
2. Med
necess
ceiling

M
Ad
of

LEGEND

NOTE: The following terminology is in accordance with the Condominium Ownership Act, Wyoming Statutes, Section 34-20-101 through 34-20-104 and the definitions contained within the Declaration of Condominium recorded concurrently with this plat.

	= Unit Boundary/Wall Line
	= General Common Element
	= Limited Common Element to Unit
	= Building foundation line as shown on Sheet 2 of this plat
	= Change in floor elevation
	= Change in ceiling height
*10.0'	= Ceiling height above floor elevation
FFE	= Finish Floor elevation (varies)
GCE	= General Common Element
LCE	= Limited Common Element
LCE-D	= Limited Common Element Deck
LCE-R	= Limited Common Element Residential
LCE-P	= Limited Common Element Parking
LCE-S	= Limited Common Element Storage

NOTES:

1. The plan views and sections were prepared from architectural plans and from actual measurements.
2. Measurement tolerances are for the purpose of correlation and are not necessarily the building tolerances. In the event of discrepancies between measurements and the constructed building, the physical location of the walls, ceilings, and floors comprise the unit boundaries.

Mercill Avenue Condominiums
Addition to the Town of Jackson

Being identical with
Lot 19, Block No. 2
of Joseph R. Jones Third Addition to the
Town of Jackson, Plat No. ____

located within the
NE 1/4 SE 1/4,
Section 28,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

LEGEND

NOTE: The following terminology is in accordance with the Condominium Ownership Act, Wyoming Statutes, Section 34-20-101 through 34-20-104 and the definitions contained within the Declaration of Condominium recorded concurrently with this plat.

—————	= Unit Boundary/Wall Line
—————	= General Common Element
- - - - -	= Limited Common Element to Unit
- - - - -	= Building foundation line as shown on Sheet 2 of this
.....	= Change in floor elevation
-----	= Change in ceiling height
*10.0'	= Ceiling height above floor elevation
FFE	= Finish Floor elevation (varies)
GCE	= General Common Element
LCE	= Limited Common Element
LCE-D	= Limited Common Element Deck
LCE-R	= Limited Common Element Residential
LCE-P	= Limited Common Element Parking
LCE-S	= Limited Common Element Storage


NOTES:

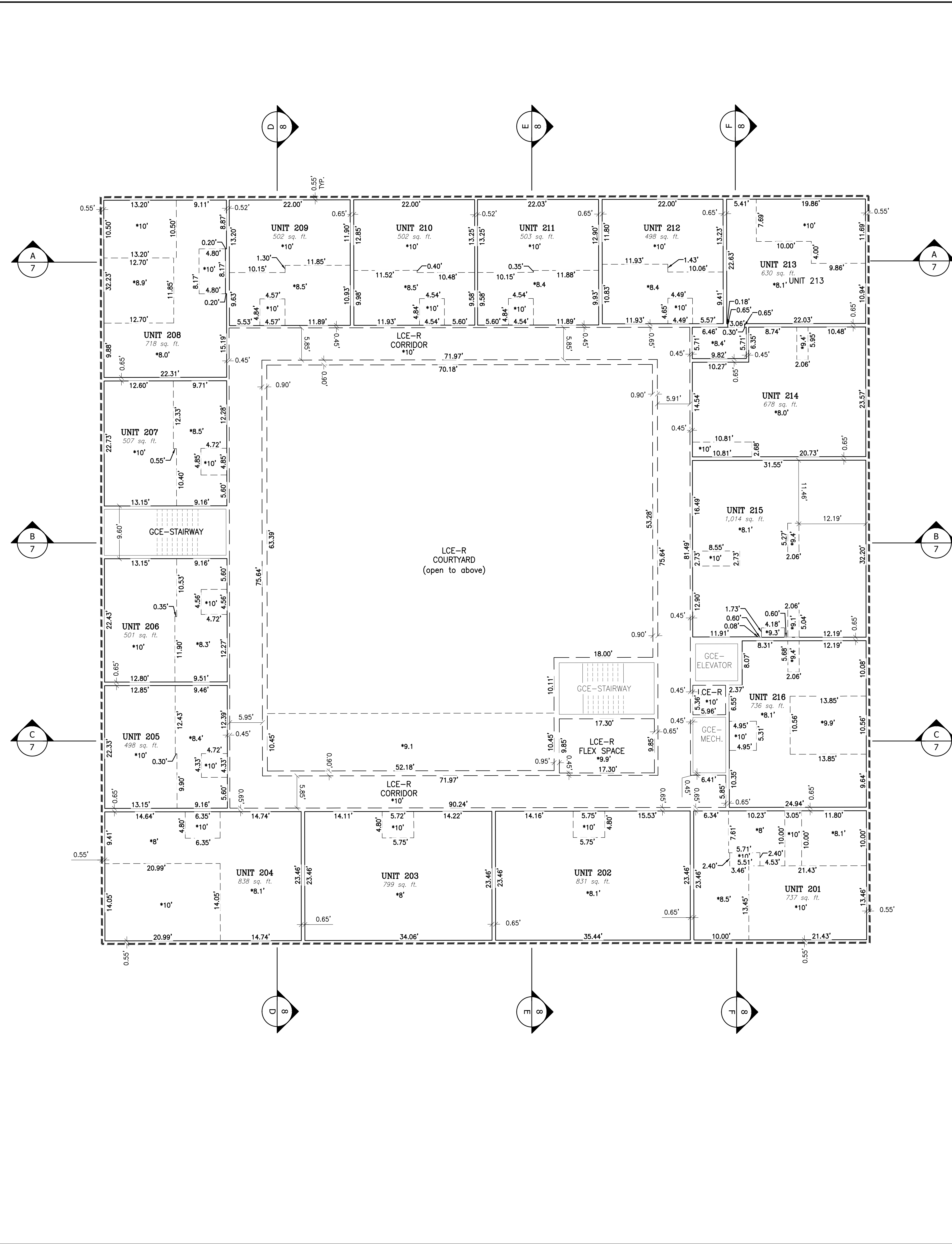
1. The plan views and sections were prepared from architectural plans and from actual measurements.
2. Measurement tolerances are for the purpose of correlation and are not necessarily the building tolerances. In the event of discrepancies between measurements and the constructed building, the physical location of the walls, ceilings, and floors comprise the unit boundaries.

Mercill Avenue Condominiums
Addition to the Town of Jackson

Being identical with
Lot 19, Block No. 2
of Joseph R. Jones Third Addition to the
Town of Jackson, Plat No. ____

located within the
NE 1/4 SE 1/4,
Section 28,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

DRAWING NO 4 OF 8	JOB TITLE MERCILL PARTNERS, LLC 105 MERCILL AVENUE LOT 19, J.R. JONES THIRD ADD.	DRAWING TITLE FIRST FLOOR PLAN	<div>  <p>P.O. BOX 1599, JACKSON WYOMING (307) 733-2087</p> </div>	DATE SURVEYED ENGINEERED DRAWN CHECKED APPROVED	12/02/2022 NE — SK LR LR	REV.
JOB NO 22-336						



LEGEND

NOTE: The following terminology is in accordance with the Condominium Ownership Act, Wyoming Statutes, Section 34-20-101 through 34-20-104 and the definitions contained within the Declaration of Condominium recorded concurrently with this plat.

—————	= Unit Boundary/Wall Line
—————	= General Common Element
- - - - -	= Limited Common Element to Unit
—————	= Building foundation line as shown on Sheet 2 of
—————	= Change in floor elevation
—————	= Change in ceiling height
*10.0'	= Ceiling height above floor elevation
FFE 6234.54	= Second Floor elevation
GCE	= General Common Element
LCE	= Limited Common Element
LCE-D	= Limited Common Element Deck
LCE-R	= Limited Common Element Residential
LCE-P	= Limited Common Element Parking
LCE-S	= Limited Common Element Storage

Mercill Avenue Condominiums
Addition to the Town of Jackson

Being identical with
Lot 19, Block No. 2
of Joseph R. Jones Third Addition to the
Town of Jackson, Plat No. ____

located within the
NE 1/4 SE 1/4,
Section 28,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

LEGEND

NOTE: The following terminology is in accordance with the Condominium Ownership Act, Wyoming Statutes, Section 34-20-101 through 34-20-104 and the definitions contained within the Declaration of Condominium recorded concurrently with this plat.

—————	= Unit Boundary/Wall Line
—————	= General Common Element
- - - - -	= Limited Common Element to Unit
—————	= Building foundation line as shown on Sheet 2
—————	= Change in floor elevation
—————	= Change in ceiling height
*10.0'	= Ceiling height above floor elevation
FFE 6234.54	= Second Floor elevation
GCE	= General Common Element
LCE	= Limited Common Element
LCE-D	= Limited Common Element Deck
LCE-R	= Limited Common Element Residential
LCE-P	= Limited Common Element Parking
LCE-S	= Limited Common Element Storage

Mercill Avenue Condominiums
Addition to the Town of Jackson

Being identical with
Lot 19, Block No. 2
of Joseph R. Jones Third Addition to the
Town of Jackson, Plat No. ____

located within the
NE 1/4 SE 1/4,
Section 28,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

LEGEND

Following terminology is in accordance with the Wyoming Statutes, Section 34-20-101, the and the definitions contained within the Dec recorded concurrently with this plat.

—————	= Unit Boundary/Wall Line
—————	= General Common Element
— — — —	= Limited Common Element to Un
— — — —	= Building foundation line as show
— · — · —	= Change in floor elevation
— · — · —	= Change in ceiling height
— — — —	= Change in ceiling height
*10.0'	= Ceiling height above floor elevat
234.54	= Second Floor elevation
GCE	= General Common Element
LCE	= Limited Common Element
LCE-D	= Limited Common Element Deck
LCE-R	= Limited Common Element Reside
LCE-P	= Limited Common Element Parkin
LCE-S	= Limited Common Element Storag

LEGEND

LEGEND

NOTE: The following terminology is in accordance with the Condominium Ownership Act, Wyoming Statutes, Section 34-20-101 through 34-20-104 and the definitions contained within the Declaration of Condominium recorded concurrently with this plat.

—————	= Unit Boundary/Wall Line
—————	= General Common Element
- - - - -	= Limited Common Element to Unit
—————	= Building foundation line as shown on Sheet 2 of
—————	= Change in floor elevation
—————	= Change in ceiling height
*10.0'	= Ceiling height above floor elevation
FFE 6234.54	= Second Floor elevation
GCE	= General Common Element
LCE	= Limited Common Element
LCE-D	= Limited Common Element Deck
LCE-R	= Limited Common Element Residential
LCE-P	= Limited Common Element Parking
LCE-S	= Limited Common Element Storage

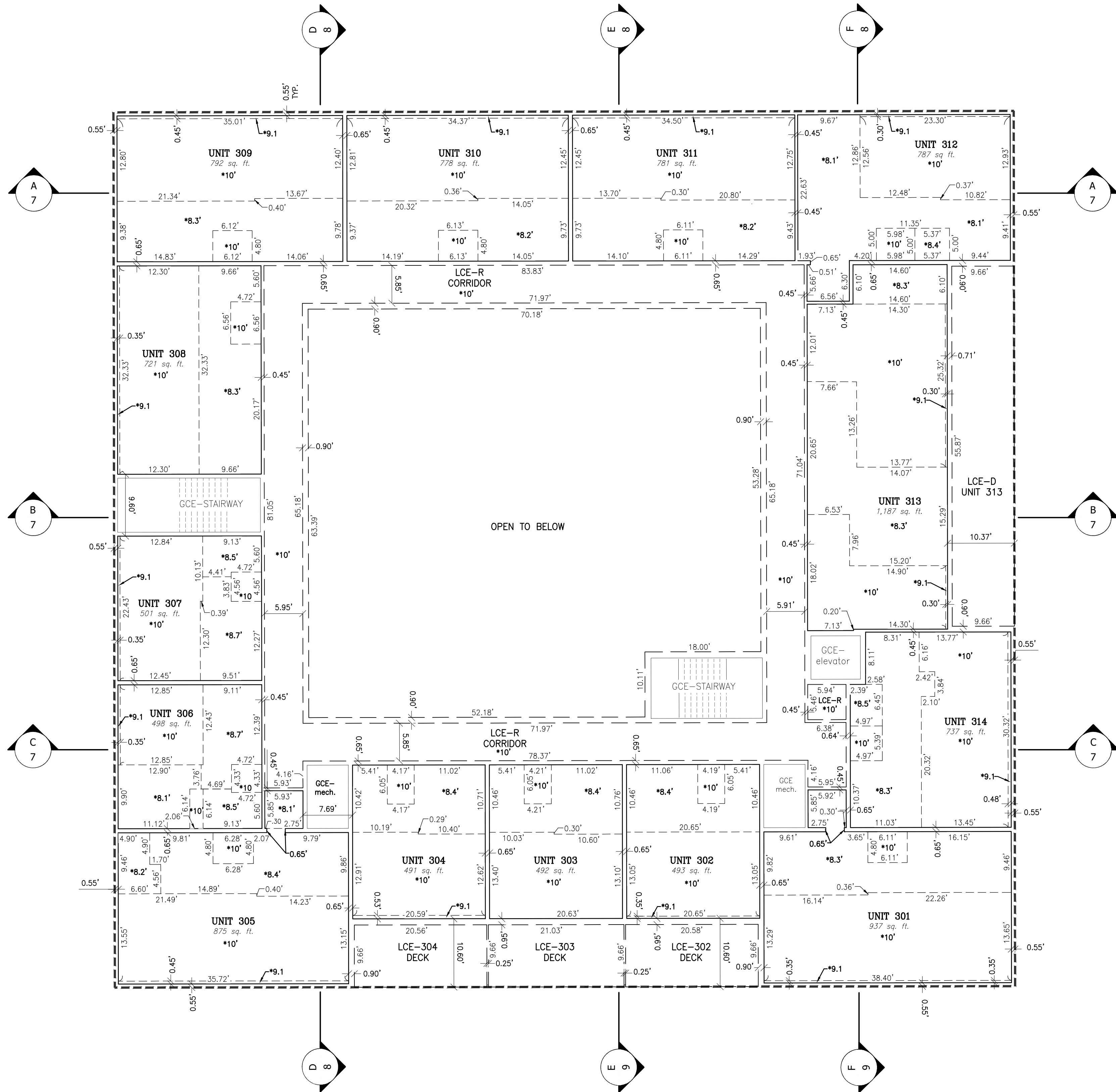
Mercill Avenue Condominiums
Addition to the Town of Jackson

Being identical with
Lot 19, Block No. 2
of Joseph R. Jones Third Addition to the
Town of Jackson, Plat No. ____

located within the
NE 1/4 SE 1/4,
Section 28,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

- LEGEND
- NOTE: The following terminology is in accordance with the Condominium Ownership Act, Wyoming Statutes, Section 34-20-101 through 34-20-104 and the definitions contained within the Declaration of Condominium recorded concurrently with this plat.
- _____ = Unit Boundary/Wall Line
_____ = General Common Element
- - - - - = Limited Common Element to Unit
- - - - - = Building foundation line as shown on Sheet 2 of this plat
- = Change in floor elevation
- - - - - = Change in ceiling height
- *10.0' = Ceiling height above floor elevation
FFE 6234.54 = Second Floor elevation
- GCE = General Common Element
LCE = Limited Common Element
LCE-D = Limited Common Element Deck
LCE-R = Limited Common Element Residential
LCE-P = Limited Common Element Parking
LCE-S = Limited Common Element Storage
- Mercill Avenue Condominiums
Addition to the Town of Jackson
- Being identical with
Lot 19, Block No. 2
of Joseph R. Jones Third Addition to the
Town of Jackson, Plat No. ____
- located within the
NE 1/4 SE 1/4,
Section 28,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

DRAWING NO	JOB TITLE	DRAWING TITLE	DATE	12/02/2022	REV.
5 OF 8	MERCILL PARTNERS, LLC	SECOND FLOOR PLAN	SURVEYED	NE	
	105 MERCILL AVENUE		ENGINEERED	-	
	LOT 19, J.R. JONES THIRD ADD.		DRAWN	SK	
22-336			CHECKED	LR	
			APPROVED	LR	



LEGEND

NOTE: The following terminology is in accordance with the Condominium Ownership Act, Wyoming Statutes, Section 34-20-101 through 34-20-104 and the definitions contained within the Declaration of Condominium recorded concurrently with this plat.

- = Unit Boundary/Wall Line
- = General Common Element
- - - = Limited Common Element to Unit
- - - - - = Building foundation line as shown on Sheet 2 of this plat
- · - · - · - = Change in floor elevation
- - - - - = Change in ceiling height
- *10.0' = Ceiling height above floor elevation
- FFE 6244.92 = Third Floor elevation
- GCE = General Common Element
- LCE = Limited Common Element
- LCE-D = Limited Common Element Deck
- LCE-R = Limited Common Element Residential
- LCE-P = Limited Common Element Parking
- LCE-S = Limited Common Element Storage

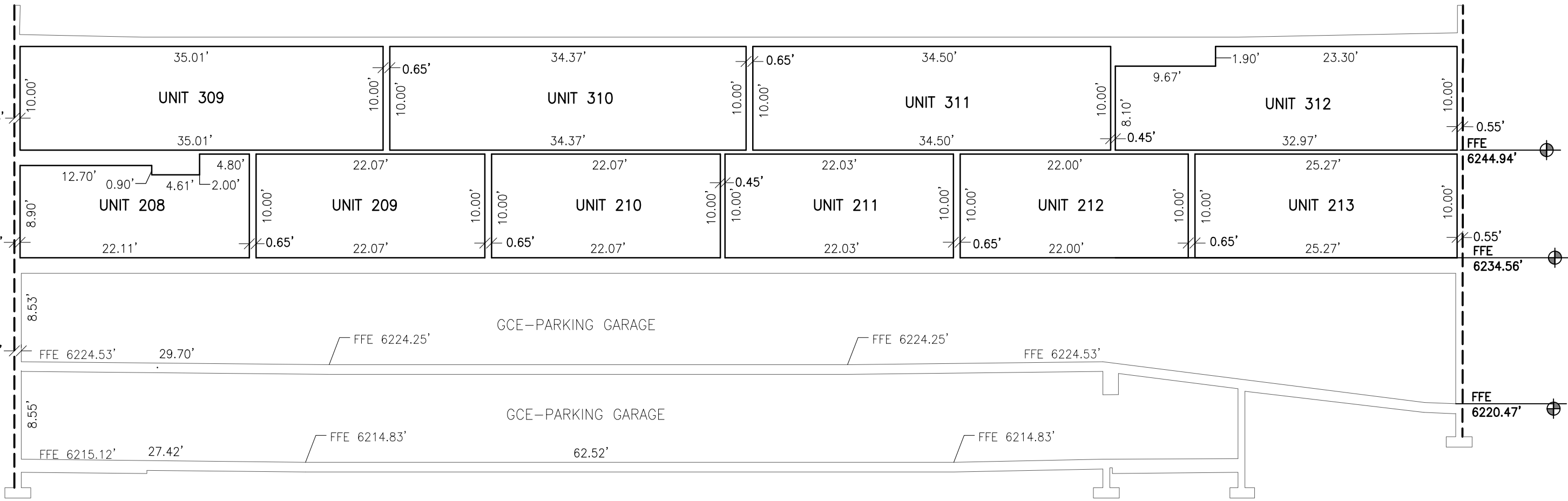
NOTES:
1. The plan views and sections were prepared from architectural plans and from actual measurements.
2. Measurement tolerances are for the purpose of correlation and are not necessarily the building tolerances. In the event of discrepancies between measurements and the constructed building, the physical location of the walls, ceilings, and floors comprise the unit boundaries.

Mercill Avenue Condominiums
Addition to the Town of Jackson

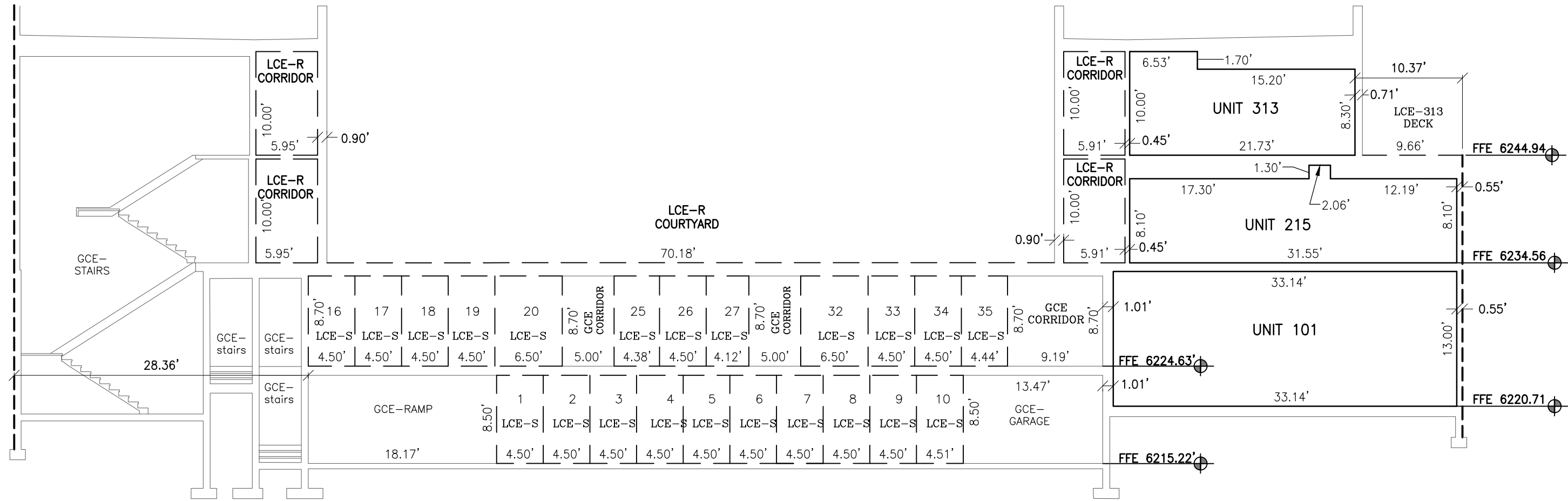
Being identical with
Lot 19, Block No. 2
of Joseph R. Jones Third Addition to the
Town of Jackson, Plat No. ____

located within the
NE 1/4 SE 1/4,
Section 28,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

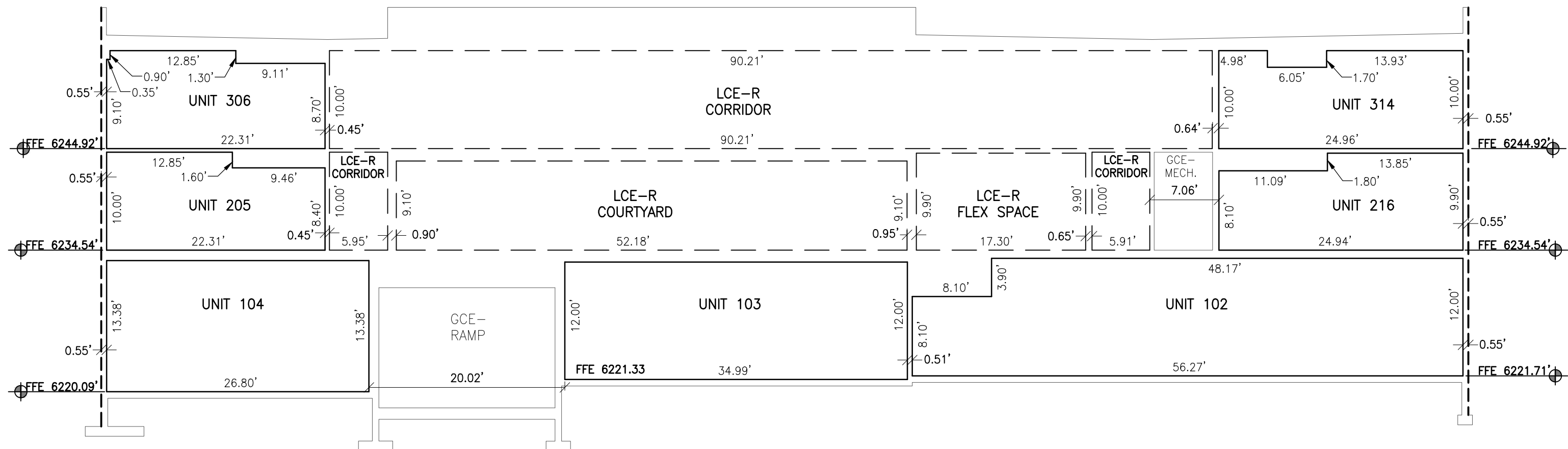
DRAWING NO	JOB TITLE	DRAWING TITLE	DATE	SURVEYED	ENGINEERED	DRAWN	CHECKED	APPROVED	REV.
6 OF 8	MERCILL PARTNERS, LLC	THIRD FLOOR PLAN	12/02/2022	NE	-	SK	LR	LR	
JOB NO	22-336	105 MERCILL AVENUE LOT 19, J.R. JONES THIRD ADD.							



A
7
SECTION A
Scale: 1" = 10'



B
7
SECTION B
Scale: 1" = 10'



C
7
SECTION C
Scale: 1" = 10'

LEGEND

NOTE: The following terminology is in accordance with the Condominium Ownership Act, Wyoming Statutes, Section 34-20-101 through 34-20-104 and the definitions contained within the Declaration of Condominium recorded concurrently with this plat.

- Unit Boundary/Wall Line
- General Common Element
- Limited Common Element to Unit
- Building foundation line as shown on Sheet 2 of this plat
- Change in floor elevation
- Change in ceiling height
- *10.0' = Ceiling height above floor elevation
- FFE = Finish floor elevation
- GCE = General Common Element
- LCE = Limited Common Element
- LCE-D = Limited Common Element Deck
- LCE-R = Limited Common Element Residential
- LCE-P = Limited Common Element Parking
- LCE-S = Limited Common Element Storage

NOTES:
1. The plan views and sections were prepared from architectural plans and from actual measurements.
2. Measurement tolerances are for the purpose of correlation and are not necessarily the building tolerances. In the event of discrepancies between measurements and the constructed building, the physical location of the walls, ceilings, and floors comprise the unit boundaries.

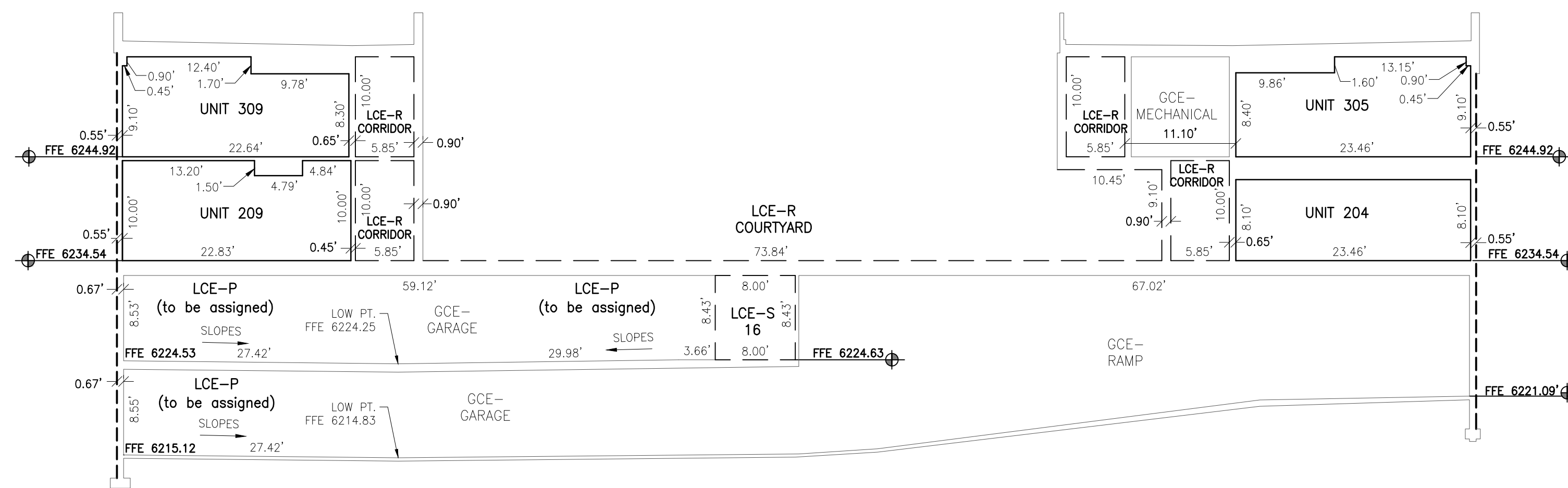
Mercill Avenue Condominiums
Addition to the Town of Jackson

Being identical with
Lots 19, Block No. 2
of Joseph R. Jones Third Addition to the
Town of Jackson, Plat No. ____

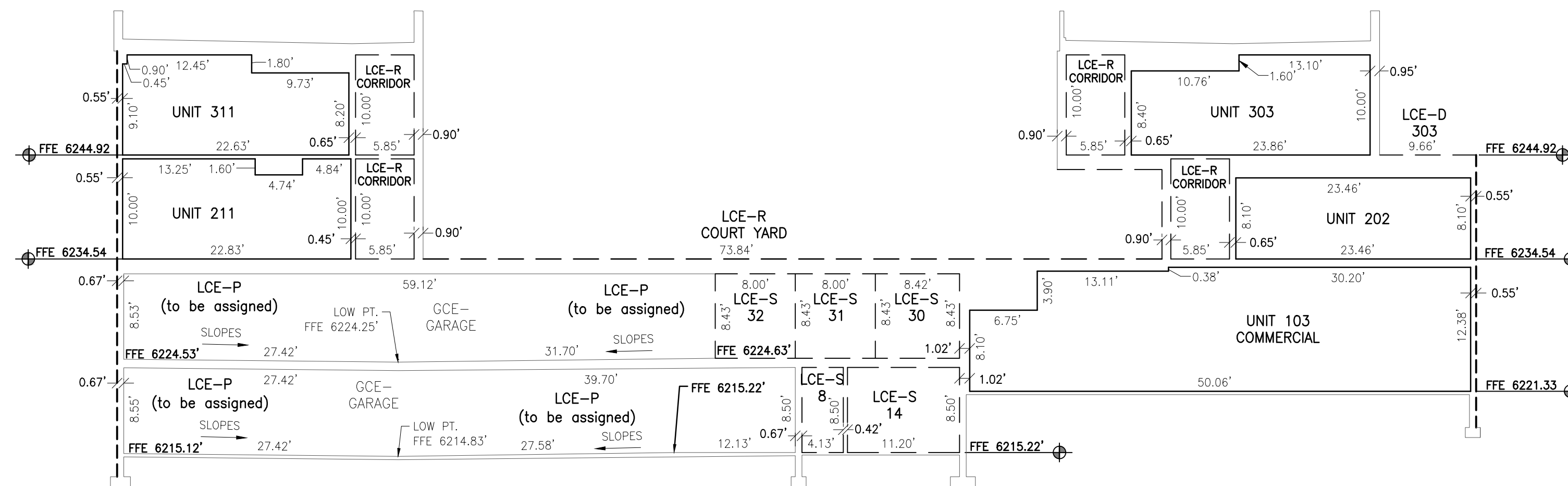
located within the
NE 1/4 SE 1/4,
Section 28,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

DRAWING NO	JOB TITLE	DRAWING TITLE	DATE	12/02/2022	REV.
7 OF 8	MERCILL PARTNERS, LLC	SECTION VIEWS A-C	SURVEYED	NE	
			ENGINEERED	-	
JOB NO	22-336	LOT 19, J.R. JONES THIRD ADD.	DRAWN	SK	
			CHECKED	LR	
			APPROVED	LR	

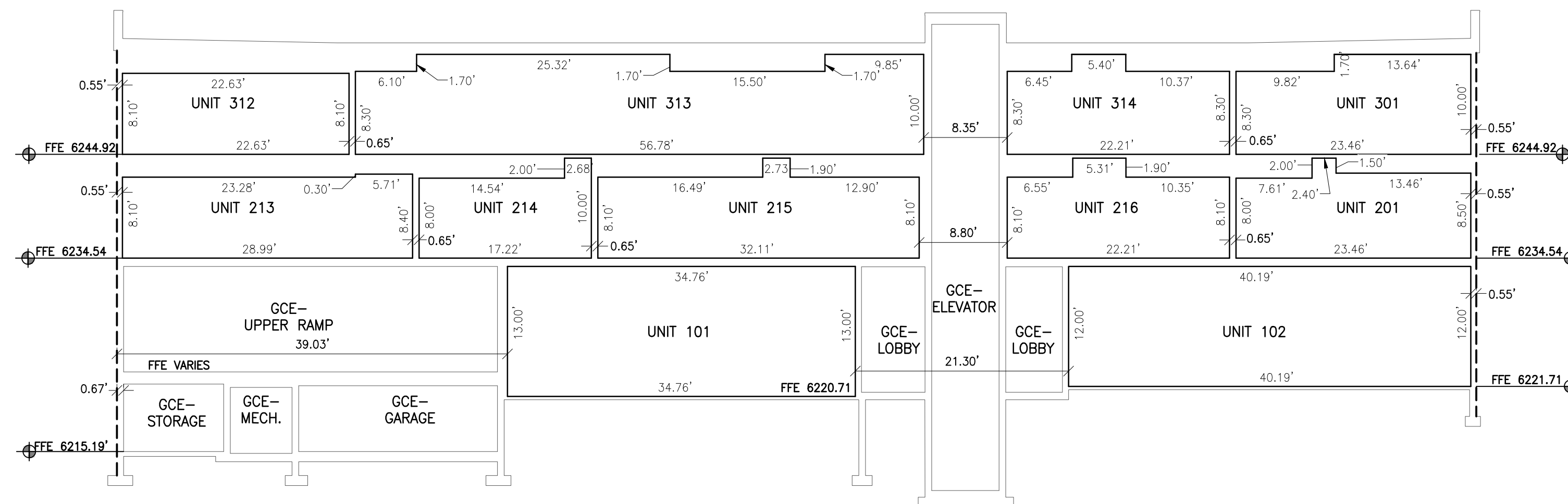
NELSON
ENGINEERING
P.O. BOX 1599, JACKSON WYOMING (307) 733-2087



SECTION D
Scale: 1" = 10'



SECTION E
Scale: 1" = 10'



SECTION F
Scale: 1" = 10'

Mercill Condominiums
Addition to the Town of Jackson

Being identical with
 Lots 19, Block No. 2
 of Joseph R. Jones Third Addition to the
 Town of Jackson, Plat No. ___

located within the
NE 1/4 SE 1/4,
Section 28,
T41N, R116W, 6th P.M.,
Town of Jackson,
Teton County, Wyoming

NOTES:

1. The plan views and sections were prepared from architectural plans and from actual measurements.
2. Measurement tolerances are for the purpose of correlation and are not necessarily the building tolerances. In the event of discrepancies between measurements and the constructed building, the physical location of the walls, ceilings, and floors comprise the unit boundaries.

LEGEND

- _____ = Unit Boundary/Wall Line
 _____ = General Common Element
 - - - - - = Limited Common Element to Unit
 - - - - - = Building foundation line as shown on Sheet 2 of this plot
 - = Change in floor elevation
 - - - - - = Change in ceiling height
 *10.0' = Ceiling height above floor elevation
 FFE = Finish floor elevation
 GCE = General Common Element
 LCE = Limited Common Element
 LCE-D = Limited Common Element Deck
 LCE-R = Limited Common Element Residential
 LCE-P = Limited Common Element Parking
 LCE-S = Limited Common Element Storage

DRAWING NO	JOB TITLE	DRAWING TITLE	REV.
8 OF 8	MERCILL PARTNERS, LLC	SECTION VIEWS D-F	12/02/2022
	105 MERCILL AVENUE		SURVEYED
	LOT 19, J.R. JONES THIRD ADD.		ENGINEERED
			NE
			SK
			LR
			APPROVED
			LR