ENT 17840 BK 4540 PG 311 RANDALL A. COVINGTON UTAH COUNTY RECORDER 1998 Feb 25 4:51 pm FEE 13.00 BY JV RECORDED FOR PROVO LAND TITLE COMPANY

PARTY WALL AGREEMENT

AGREEMENT ENTERED INTO THIS 24TH DAY OF FEBRUARY, 1998, BETWEEN WILLIAM F. FRAZIER AND BARBARA FRAZIER OF 1567 SOUTH 600 EAST, SPRINGVILLE, UTAH (INDIVIDUALLY AND COLLECTIVELY REFERRED TO HEREIN AS FRAZIER), AND WILLIAM F. FRAZIER AND BARBARA FRAZIER OF 1569 SOUTH 600 EAST, SPRINGVILLE, UTAH (INDIVIDUALLY AND COLLECTIVELY REFERRED TO HEREIN AS FRAZIER), AND

WHEREAS, FRAZIER IS THE OWNER OF THE FOLLOWING DESCRIBED PARCEL OF REAL PROPERTY SITUATED IN UTAH COUNTY, STATE OF UTAH:

Lot 5, Plat "A", Sunburst Cove Subdivision, Springville, Utah County, Utah, according to the official plat thereof on file in the office of the Recorder, Utah County, Utah.

WHEREAS FRAZIER IS THE OWNER OF THE FOLLOWING DESCRIBED PARCEL OF REAL PROPERTY SITUATED IN UTAH COUNTY, STATE OF UTAH:

Lot 6, Plat "A", Sunburst Cove Subdivision, Springville, Utah County, Utah, according to the official plat thereof on file in the office of the Recorder, Utah County, Utah.

WHEREAS, THERE IS PRESENTLY SITUATED A TWIN HOME ON SAID PROPERTIES, COMMON WALLS OF WHICH ARE LOCATED ON APPROXIMATELY THE SOUTH BOUNDARY LINE OF LOT 5 AND THE NORTH BOUNDARY LINE OF LOT 6: AND

WHEREAS, THE PARTIES DESIRE THAT THE COMMON WALLS OF SUCH TWIN HOME SHALL BE AND REMAIN COMMON PARTY WALL.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES AND AGREEMENTS CONTAINED HEREIN, THE PARTIES AGREE AS FOLLOWS:

- I. DECLARATION OF THE PARTY WALL. THE DIVIDING WALL OF THE TWIN HOME, LOCATED ON SAID PROPERTIES AND THE PARTY WALL OF WHICH ARE LOCATED ON OR NEAR THE COMMON PROPERTY LINE OF SAID PROPERTIES SHALL CONSTITUTE PARTY WALL, AND FRAZIER AND FRAZIER, THEIR HEIRS, SUCCESSORS AND ASSIGNS, SHALL HAVE THE JOINT RIGHT TO USE THE PARTY WALL AS A PART OF, AND FOR THE SUPPORT OF THE IMPROVEMENTS CONSTRUCTED ON SAID PROPERTIES.
- 2. MAINTENANCE REPAIR AND REBUILDING. SHOULD THE PARTY WALL, OR ANY OF THEM, AT ANY TIME BE DAMAGED BY ANY CAUSE OTHER THAN THE ACT OR OMISSION OF EITHER PARTY, SUCH PARTY WALL SHALL DE REPAIRED OR REBUILT AT THE JOINT EXPENSE OF FRAZIER AND FRAZIER, PROVIDED THAT ANY INSURANCE PROCEEDS RECEIVED BY EITHER PARTY AS A RESULT OF SUCH DAMAGE OR DESTRUCTION SHALL BE FIRST APPLIED TO SUCH REPAIR OR RESTORATION. SHOULD A PARTY WALL BE INJURED BY AN ACT OR OMISSION OF EITHER PARTY, SUCH PARTY WALL SHALL BE REPAIRED OR REBUILT AT SUCH PARTY'S EXPENSE.

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- 3. COVENANT RUNNING WITH LAND. THIS AGREEMENT SHALL BE PERPETUAL AND THE COVENANTS HEREIN CONTAINED SHALL RUN WITH BOTH PROPERTIES, DESCRIBED ABOVE, BUT THIS AGREEMENT SHALL NOT OPERATE TO CONVEY TO EITHER PARTY AN INTEREST IN THE FEE TO ANY PART OF THE LAND OWNED OR TO BE ACQUIRED BY THE OTHER PARTY, THE CREATION OF RIGHTS TO PARTY WALLS BEING THE SOLE PURPOSE THEREOF.
- 4. ENTIRE AGREEMENT. THIS INSTRUMENT CONTAINS THE ENTIRE AGREEMENT BETWEEN THE PARTIES RELATING TO THE PARTY WALL, AND THE OBLIGATIONS HEREIN SET FORTH, AND ANY ORAL REPRESENTATIONS OR MODIFICATIONS CONCERNING THIS INSTRUMENT SHALL BE AT NO FORCE OR EFFECT.
- 5. ATTORNEY'S FEES. IN THE EVENT OF ANY DEFAULT IN THE COVENANTS OR AGREEMENTS CONTAINED HEREIN, THE DEFAULTING PARTY SHALL PAY ALL COSTS AND EXPENSES, INCLUDING REASONABLE ATTORNEY'S FEES, WHICH MAY ARISE OR OCCUR FROM ENFORCING THIS AGREEMENT.
- 6. BINDING EFFECT. IT IS UNDERSTOOD THAT THE TERMS HEREOF, ARE TO APPLY TO AND BIND THE HEIRS, PERSONAL REPRESENTATIVES, ADMINISTRATORS, SUCCESSORS, AND ASSIGNS OF THE RESPECTIVE PARTIES HERETO.

IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED THIS AGREEMENT THE DAY AND YEAR FIRST ABOVE WRITTEN,

WILLIAM F. FRAZIER

BARBARA FRAZIER

STATE OF UTAH

SS:

COUNTY OF UTAH

ON THE 27, DAY OF FEBRUARY 1998, PERSONALLY APPEARED BEFORE ME WILLIAM F. FRAZIER AND BARBARA FRAZIER WHO BEING DULY SWORN DID SAY THAT THEY EXECUTED THE FOREGOING INSTRUMENT.

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COMMISSION EXPIRES: 8-17-2601

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RESIDING IN:

