

PARTY WALL AGREEMENT

THIS AGREEMENT, made and entered into this 2 day of March, 1999, by and between CLINTON R. MARTINEZ and CATHLEEN MARTINEZ parties of the First Part and B&V INVESTMENTS, L.L.C., Parties of the Second Part, all hereinafter referred to as the Parties.

ENT 27020 BK 5001 PG 81
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
1999 Mar 04 2:35 pm FEE 10.00 BY SS
RECORDED FOR WASATCH LAND & TITLE

WITNESSETH:

Whereas CLINTON R. MARTINEZ and CATHLEEN MARTINEZ are the owners of a twin home located on Lot 16, Plat "A" COTTONWOOD ESTATES SUBDIVISION, Santaquin, Utah and B&V INVESTMENTS, L.L.C. are the owners of a twin home located on Lot 17, Plat "A", COTTONWOOD ESTATES SUBDIVISION, Santaquin, The Twin homes are separated by a common boundary line which is the North/South lot line common to said lots 16 and 17.

NOW THEREFORE, for and in consideration of the mutual covenants and agreements in addition to one dollar and other good and valuable considerations, the Parties hereto each for themselves and for their heirs, successors or assigns, now agree that the said wall, as presently situated is the dividing line between their twin homes, and that the said wall shall be common to both properties.

If it shall hereafter become necessary or desirable to repair or rebuild the whole or any portion of said wall, the expense of such repairing shall be borne equally by the parties hereto, their heirs or assigns, and whenever said Party wall or such portion shall be rebuilt, it shall be erected on the same spot, and on the same line, and of the same size, and the same or similar materials, and of like quality with the present wall.

In case of damage or destruction of said wall and any extension thereof, including the foundation, either Party, their heirs and assigns, shall have the right to repair the wall, and extension, and the other Party shall pay one half of the expense of such repairing or rebuilding. This agreement shall be perpetual and at all times be construed as running with the land, and as part of the fee of the soul upon which the Party wall described above stands shall pass or be vested in either Party in any other manner than if this agreement had not been made.

In the event that any damage or destruction to the Party wall is caused totally by one of the Parties, that same Party will assume complete responsibility for restoration of said wall.

It is further mutually agreed that both Parties, their heirs, and assigns shall carry adequate fire insurance to rebuild their portion of the twin home in the event the same is damaged or destroyed. This Agreement shall run with the land.

IN WITNESS WHEREOF, the Parties hereto have executed this 2 day of March, 1999.

Clinton R. Martinez
CLINTON R. MARTINEZ
Cathleen Martinez
CATHLEEN MARTINEZ
B&V INVESTMENTS, L.L.C.

By: [Signature]
MEMBER

STATE OF UTAH)
ss
COUNTY OF UTAH)

On the 2 day of ~~January~~ ^{March}, 1999, personally appeared before me CLINTON R. MARTINEZ and CATHLEEN MARTINEZ the signers of the foregoing instrument, who duly acknowledged to me that they executed the same and Byron Bastian who being duly sworn did say that he is the managing member of B&V INVESTMENT, L.L.C. and that the foregoing instrument was signed by authority of its articles of organization and said Byron Bastian did say the company did sign and execute the same.

Anderson
Notary Public

My Commission Expires: 8/1/2002
Residing in Spanish Fork, UT 84660

