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DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
(INCLUDING OPTION TO REPURCHASE)
LEISURE VILLAGE FIRST ADDITION
a Residential Subdivision in the City of Hayden,
Kootenai County, Idaho

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LEISURE VILLAGE FIRST ADDITION

a Residential Subdivision in the City of Hayden,
Kootenai County, Idaho

THIS DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS ("Declaration"), made on the date hereinafter, set forth, by LEISURE VILLAGE PARTNERSHIP, ("Declarant"), is made with reference to the following facts:

A. Declarant is the owner of a certain tract of unimproved property located in Kootenai County, Idaho, which property is more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Property").

B. Declarant has subdivided the Property into separate lots and streets, and has constructed or will construct thereon certain community improvements. Thereafter, the lots will be sold to the general public for the placement of manufactured homes and the establishment of a planned residential community, restricted to manufactured homes except as may be allowed by the Architectural Control Committee in order to complete the sale of the lots.

C. The development shall be hereinafter referred to as the "Project." Each owner shall receive fee or equitable title to an individual lot (with the obligation to place a manufactured home thereon) and a membership in the Leisure Village Homeowners Association, which shall have certain administrative and maintenance responsibilities in the Project.

D. Declarant intends by this document to impose upon the Property mutually beneficial restrictions under a general plan of improvement for the benefit of all of the said lots and the owners thereof.

Declarant hereby declares that the Property shall be held, conveyed, mortgaged, encumbered, leased, rented, used, occupied, sold, and improved, subject to the following declarations, limitations, covenants, conditions, restrictions, and easements, all of which are for the purpose of enhancing and protecting the value and attractiveness of the Property and the Project, and every part thereof, in accordance with

the plan for the improvement of the Property and the division thereof into a residential subdivision. All of the limitations, covenants, conditions, restrictions, and easements shall constitute covenants which shall run with the land and shall be perpetually binding upon Declarant and its successors-in-interest and assigns, and all parties having or acquiring any right, title, or interest in or to any part of the Property or the Project.

ARTICLE 1

DEFINITIONS

1.1 "Articles" shall mean and refer to the Articles of Incorporation of the Association as amended from time to time.

1.2 "Assessment" shall mean that portion of the cost of maintaining, improving, repairing, operating, and managing any and all facilities owned by the Association which is to be paid by each Lot Owner as determined by the Association under this Declaration.

1.3 "Association" shall mean and refer to the Leisure Village Homeowners Association, an Idaho nonprofit corporation, the members of which shall be the Owners of Lots in the Project.

1.4 "Board" or "Board of Directors" shall mean and refer to the governing body of the Association.

1.5 "Bylaws" shall mean and refer to the Bylaws of the Association as amended from time to time.

1.6 "Common Expenses" means and includes the actual and estimated expenses of administration of the Association, and of the maintenance, repair, or replacement of those parts of the Project for which the Association is responsible, and any reasonable reserve for such purposes as found and determined by the Board and all sums designated common expenses by or pursuant to the Project Documents.

1.7 "Common Property" shall mean and refer to the land deeded to the Leisure Village Homeowners Association, together with all improvements constructed or to be constructed thereon.

1.8 "Declarant" shall mean and refer to Leisure Village Partnership, and its successors-in-interest and assigns with respect to the Property, but shall not include members of the public purchasing Lots in the Project.

1.9 "Declaration" shall mean and refer to this Declaration of Covenants, Conditions and Restrictions, as it may be amended from time to time.

1.10 "Declaration of Annexation" shall mean and refer to a recorded instrument by the terms of which an additional phase or phases of the Project may be subjected to the terms of this Declaration, in accordance with Paragraph 2.3 below.

1.11 " Dwelling" shall mean and refer to any residential structure and appurtenant improvements constructed or moved onto any Lot.

1.12 "Institutional Lender" shall mean any bank, savings and loan association, insurance company, or other financial institution holding a recorded mortgage or deed of trust on any Lot.

1.13 "Lateral Sewage Lines" shall mean and refer to the sewage line running from the connection point with the subdivision sewer system to the Dwelling of Owner which shall be laid and maintained at Owner's cost.

1.14 "Lot" shall mean and refer to any particular and separately designated parcel of land resulting from subdivision of the Project according to the Subdivision Plat, and sold or held for sale to members of the general public. The term Lot shall not, however, include the Common Property or streets.

1.15 "Member" shall mean and refer to a person entitled to membership in the Association as provided herein.

1.16 "Manufactured family residence" shall mean any factory-built housing designated for residential occupancy by human beings that has been built since June 15, 1976 and bears the seal of HUD indicating it has met manufactured home construction and safety standards of the United States Department of Housing and Urban Development.

1.17 "Mortgage" shall include a recorded mortgage, deed of trust, real estate contract, or other instrument creating a security interest in a Lot.

1.18 "Mortgagee" shall include the beneficiary or a holder of a deed of trust, real estate contract vendor, or holder of a mortgage.

1.19 "Mortgagor" shall include the mortgagor, trustor of a deed of trust, real estate contract vendee, or other individual granting a security interest in a Lot.

1.20 "Owner" or "Owners" shall mean and refer to the record holder or holders of fee or equitable title to a Lot in the Project. This shall include any person having a fee simple title to any Lot, but shall exclude persons or entities having any interest merely as security for the performance of any obligation. Further, if a Lot is sold under a contract of sale (which contract or a notice thereof is recorded), the contract purchaser, rather than the fee owner, shall be considered the "Owner."

1.21 "Permanent Resident" shall mean any person occupying for a period in excess of six (6) weeks any residence located within the Project.

1.22 "Person" means any natural person, corporation, partnership, association, trustee, or other legal entity.

1.23 "Phase" shall mean and refer to a particular parcel or parcels of property which are or shall become part of the property covered by this Declaration pursuant to the recordation of an appropriate Declaration of Annexation. The property described in Exhibit "A" to this Declaration shall be deemed to be the first phase of the Project and any parcel or parcels annexed to the property described in Exhibit "C" under a Declaration of Annexation shall be deemed to be a subsequent phase of the Project.

1.24 "Project" shall mean and refer to the entire Property including all structures and improvements erected or to be erected thereon, and including all phases annexed thereto.

1.25 "Project Documents" means and includes this Declaration as it may be amended from time to time, the exhibits attached hereto, the Subdivision Plat, the Articles and Bylaws of the Association, and the rules and regulations for the members as established from time to time.

1.26 "Property" or "Properties" means and includes the real property covered by this Declaration, and all improvements erected thereon and all property, real, personal or mixed, intended for or used in connection with the Project.

1.27 "Streets" shall refer to those parts of the Project, including cul-de-sacs, which have been designated and named on the Subdivision Plat for use by Lot owners, their guests and invitees.

1.28 "Subdivision Plat" shall mean and refer to Phase One of the Leisure Village Planned Unit Development,

recorded in Book F of plats, at pages 159-159a, records of Kootenai County, Idaho, and any modifications and amendments thereto. A copy of the Subdivision Plat is attached hereto as part of Exhibit "A" and incorporated herein by this reference.

1.29 "Subdivision Sewer System" shall mean and refer to all sewer lines, manholes, pump stations and drain field improvements located within the streets or easements within the Project, or outside the Project, which shall be owned and maintained initially by Leisure Village Homeowners Association. The System shall be connected with, but shall not be a part of, the Lateral Sewage Lines, defined above.

1.30 "Subdivision Water System" shall mean and refer to all pipe lines, fittings, cutoffs, valves, meters, wells, pumps, and pump houses located within the streets or easements or on the Common Property within the Project which shall be owned and maintained by Leisure Village Homeowners Association. The Water System shall be connected with, but shall not be part of, the Water Service Lines, defined below.

1.31 "Water Service Lines" shall mean and refer to the service line running from the connection point with the subdivisions water system to the Dwelling of Owner which shall be laid and maintained at Owner's cost.

END OF ARTICLE 1
DEFINITIONS

ARTICLE 2

DESCRIPTION OF PROJECT, DIVISION OF PROPERTY,
AND CREATION OF PROPERTY RIGHTS AND OBLIGATIONS

2.1 Description of Project. The Project consists of the underlying Property with the residential Dwellings and all other improvements and systems located or to be located thereon, regardless of fee ownership thereof.

2.2 Division of Property. The Property and its management responsibility are hereby divided as follows:

(a) Lots and Dwellings. Each of the Lots as separately shown, numbered and designated on the Sub-division Plat except those to be transferred to the Association, shall be conveyed to and owned by an individual purchaser or purchasers, subject to the requirements and restrictions set forth in this Declaration. Each Owner shall have the right and obligation to place or construct a manufactured family residence on his or her Lot within a period of two (2) years from the date of purchase. The Owner of each Lot, by virtue of such ownership, shall automatically become a Member in the Association.

(b) Streets. All streets, including cul-de-sacs, within the Project are to be owned and maintained by the Homeowners Association.

(c) Individual Maintenance of Common Property. Each Owner shall have the obligation and responsibility to care for and maintain that portion of the Common Property located between the paving edge of the street and the lot line of his or her Lot.

(d) Common Property. The Common Property within the Project shall be owned by the Homeowners Association. As a member of the Homeowners Association each Owner shall have the right to an easement of use and enjoyment in and to the Common Property. The Association shall be responsible for managing, maintaining, repairing, improving and insuring all Common Property according to the directions, rules, and bylaws established by the majority vote of the Owners (the number of votes being based on one vote per Lot), except as provided by Paragraph 2.2(c) of this Declaration. Each Owner hereby covenants and agrees on behalf of himself, his heirs, representatives, successors, and assigns, to timely pay to the Association all charges

and fees allocated to his Lot by the Association. Such obligation shall be a lien on each such Lot, fore-closeable as a mortgage in favor of the Association.

Notwithstanding the foregoing, Declarant shall be deemed to be the Common Property Owner with respect to each Lot within Phase I described on Exhibit "B," unless and until the true Owner of such Lot (and the holder of the first mortgage thereon) shall execute and record an instrument subjecting such Lot to the Common Property obligation set forth in this Declaration.

(d) Sewer System. The Project shall be serviced by a sewer system, which shall consist of the Subdivision Sewer System as defined in Article 1 above. The Subdivision Sewer System shall be initially managed, maintained and repaired by the Homeowners Association, or by an independent contractor hired by the Association. The City of Hayden shall have the right to acquire ownership of the sewer system cost-free from the Leisure Village Homeowners Association. Each Owner hereby covenants and agrees, on behalf of himself and his heirs, representatives, successors and assigns with respect to his Lot, that he will pay to either the Homeowners Association or the City of Hayden all charges allocated to his Lot for operation and maintenance of the Subdivision Sewer System, regardless of whether or not such Lot is hooked into or otherwise serviced by the Project Sewer System. Any fees payable to the Homeowners Association or the City of Hayden shall be in addition to homeowners fees payable to the Leisure Village Homeowners Association.

(e) Subdivision Water System. The Project shall be serviced by a water system, which shall consist of the Subdivision Water System as defined in Article 1 above. The Subdivision Water System shall be owned, managed, maintained, and repaired by the Homeowners Association, or by an independent contractor hired by the Association. The Association shall sell and deliver to Owners fresh water which at all times shall be suitable for domestic use and at rates set from time to time by the Association. The Association shall not be liable for failure to deliver water hereunder if such failure is due to causes beyond the control of the Association. Charges for the operation of the subdivision water system shall be incorporated in the Homeowners Association fees established by the Directors of the Leisure Village Homeowners Association.

(f) Water Service Lines and Lateral Sewage Lines. The service line from the connection points with the Subdivision Water and/or Sewer System to the Owner's Dwelling shall be installed by Declarant's designated contractor at Owner's expense. The service lines shall be of standard size, weight and quality. Each Owner hereby covenants and agrees, on behalf of himself and his heirs, representatives, successors, and assigns with respect to his Lot, that he will maintain at his cost, such service lines in good order and condition and will immediately repair any leaks.

2.3 Annexation of Additional Phases. The Property described in Exhibit "C", or any portion thereof, may be annexed and developed as additional phases of the Project, subject to this Declaration, and subject to the jurisdiction of the Association, without the assent of the Association or its Members, on condition that:

(a) A Declaration of Annexation shall be recorded by Declarant (and by the owner of the annexed parcel or parcels if other than Declarant) covering the applicable portion of the property to be annexed. Said Declaration shall incorporate this Declaration by reference and may contain such complementary additions and modifications of the covenants and restrictions contained in this Declaration as may be necessary, to reflect the different character, if any, of the added property, and as are not inconsistent with the scheme of this Declaration.

(b) Upon annexation of a new phase, the annexed parcel or parcels shall become subject to this Declaration without the necessity of amending individual sections hereof. The Owners of the Lots in a new phase will automatically become Members of the Association, and shall be entitled to all applicable benefits and subject to all applicable responsibilities associated with such membership. Declarant hereby reserves to itself, its successors, and assigns, the right to, and agrees that it will, grant to the Owners of Lots in any new or preexisting phase, such nonexclusive easements as may be necessary to the completion of the development of a new phase and the Annexation thereof into the Project in accordance with the intent of this Declaration; provided however, that any easements of ingress and egress shall be limited to streets within the Project and to areas owned or maintained by Declarant or the Association.

2.4 De-annexation of Phases. Any parcel or parcels annexed to the Property pursuant to the plan of Declarant in accordance with the Subparagraph 2.3 above, may be de-annexed by Declarant and removed from the Project and the jurisdiction of this Declaration and the Association at any time by the recordation of an appropriate Declaration of De-annexation; provided that such de-annexation shall take place (1) before any Lot in the annexed parcel has been sold by Declarant to a member of the general public; and (2) before any vote has been exercised on behalf of any such Lot.

END OF ARTICLE 2
DESCRIPTION OF PROJECT, DIVISION OF PROPERTY, AND
CREATION OF PROPERTY RIGHTS AND OBLIGATIONS

ARTICLE 3

ASSOCIATION, ADMINISTRATION, MEMBERSHIP AND VOTING RIGHTS

3.1 Association to Manage Project. The Owners of all the Lots covenant and agree that the administration of the Project shall be in accordance with the provisions of this Declaration, the Articles, and the Bylaws of the Association, subject to the standards set forth in this Declaration and all applicable laws, regulations, and ordinances of any governmental or quasi-governmental body or agency having jurisdiction over the Project. Notwithstanding the generality of the foregoing, the primary function of the Association shall be the enforcement of the restrictions set forth in this Declaration, the maintenance of the Common Property, any necessary maintenance and repair of the streets, including snow removal, and the management, maintenance, and repair of the Water System and the Sewer System at least until such duties regarding the Sewer System are assumed by the City of Hayden.

3.2 Membership. The Owner of a Lot shall automatically, upon becoming an Owner, be a Member of the Association, and shall remain a Member thereof until such time as his ownership ceases for any reason, at which time his membership in the Association shall automatically cease. Membership shall be in accordance with the Articles and the Bylaws of the Association.

3.3 Transferred Membership. Membership in the Association shall not be transferred, pledged, or alienated in any way, except upon the transfer of ownership of the Lot to which it is appurtenant, and then only to the new Owner. Any attempt to make a prohibited transfer is void. In the event the Owner of any Lot should fail or refuse to transfer the membership registered in his name to the purchaser of his Lot, the Association shall have the right to record the transfer upon its books and thereupon the old membership outstanding in the name of the seller shall be null and void.

3.4 Classes of Membership. The Association shall have two (2) classes of voting membership established according to the following provisions:

3.4.1 Class A Membership: Class A Membership shall be that held by each Owner of a Lot other than Declarant, and each Class A Member shall be entitled to one (1) vote for each Lot owned. If a Lot is owned by more than

one (1) person, each such person shall be a Member of the Association, but there shall be no more than one vote for each Lot.

3.4.2 Class B Membership: Class B Membership shall be that held by Declarant (or its successor-in-interest) who shall be entitled to three (3) votes for each Lot owned by Declarant; provided that Class B Membership shall be converted to Class A Membership and shall forever cease to exist on the occurrence of whichever of the following is first in time:

(a) When the total outstanding votes held by Class A Members (all phases) equals the total outstanding votes (tripled as above) held by the Class B Member (all phases). Once Class B Membership is so converted, it shall forever cease to exist regardless of the annexation of additional phases within the Project;

(b) On the tenth anniversary of the recording of this Declaration.

3.5 Voting Requirements. Except where otherwise expressly provided in this Declaration, the Articles or the Bylaws, any action by the Association which must have the approval of the Association membership before being undertaken shall require the vote or written assent of the prescribed percentage of the total voting power of the Association.

3.6 Commencement of Voting Rights. Voting rights attributable to any Lot in a phase other than the first phase shall not vest until that Lot shall also be subject to assessment obligations to the Association, pursuant to Article 4 below.

3.7 Membership Meetings. Regular and special meetings of Members of the Association shall be held with the frequency, at the time and place, and in accordance with the provisions of the Bylaws of the Association.

3.8 Board of Directors. The affairs of the Association shall be managed by a Board of Directors, which shall be established, and which shall conduct regular and special meetings according to the provisions of the Bylaws of the Association.

END OF ARTICLE 3
ASSOCIATION ADMINISTRATION, MEMBERSHIP
AND VOTING RIGHTS

ARTICLE 4

MAINTENANCE AND ASSESSMENTS

4.1 Creation of the Lien and Personal Obligation of Assessments. Except at specifically limited herein, the Declarant, for each Lot owned within the Project, hereby covenants, and each Owner of any Lot by acceptance of a deed or contract therefore, whether or not it shall be so expressed in such deed of contract, is deemed to covenant and agree to pay to the Association: (1) regular assessments or charges, and (2) special assessments for capital improvements and unexpected expenses, such assessments to be established and collected as provided herein and in the Bylaws of the Association. The regular and special assessments, together with interest, costs, and actual attorneys' fees, shall be a charge and a continuing lien upon the Lot against which each assessment is made, the lien to become effective upon levy of the assessment. Each such assessment, together with interest, costs, and actual attorneys' fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due. No Owner of a Lot may except himself from liability for his contribution toward the common expenses by waiver of the use or enjoyment of any part of the Project or by the abandonment of his Lot.

4.2 Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the health, safety, and welfare of all the residents in the entire Project, and shall include (as part of the regular periodic assessments) an adequate reserve for maintenance, improvements, repair, operation and replacement of those areas and facilities owned and managed by the Association, and which must be replaced on a periodic basis. Specifically, and without limiting the generality of the foregoing, the assessments shall be used to cover expenses of administering the Association, of enforcing the covenants, conditions, and restrictions of this Declaration, of providing for the insurance, operation, maintenance, and repair of the Common Property, the Water System, and the Sewer System, and of the payment of taxes and assessments pertaining to the Common Property.

4.3 First Fiscal Year Assessments. The Declarant shall not be required to pay any specific assessments for the first fiscal year of the Project. The Declarant shall however pay for the care and maintenance of the Project in accordance with Section 4.2 of these Declarations. The

first fiscal year shall commence on the first day of the first month following the closing of the sale of the first Lot in the Project to an Owner other than the sale of a Lot to a dealer for the purpose of constructing a model home. All assessments shall be due in accordance with the rules promulgated by the Directors of the Leisure Village Homeowners Association.

4.4 Second and Third Fiscal Year Assessments.

Beginning on the first day of second fiscal year of the Project, each Owner (except for the Declarant and Owners who are dealers purchasing a Lot for the purpose of constructing a model home) shall be responsible and obligated to pay the regular annual assessment per Lot determined as set forth in the Bylaws of the Association. In the event that the amount collected as regular annual assessments in either the second and/or third year of the Project is not sufficient to cover the charges to the Association, the Declarant shall have the option whether to pay the deficit amount or pay the assessment per each Lot covered by this Declaration.

4.5 Subsequent Regular Assessments.

Following the end of the third fiscal year and continuing on through the completion of all Lot sales by Declarant, the regular annual assessment per Lot shall be such amount as is set forth in the budget prepared by the Leisure Village Homeowners Association, payable in monthly installments as determined by the Board of Directors. The Board shall determine and fix the amount of the annual assessment against each Lot at least sixty (60) days in advance of the beginning of each fiscal year. If the Board of Directors for any reason fails to fix the amount of the annual assessment, the prior assessment shall remain in full force and effect until such time as the Board of Directors amends the assessment. Declarant shall have the option whether to pay the assessment for each of the Lots owned by Declarant governed under the terms of these Declarations or to pay the deficit remaining and not covered through the assessments paid by other Lot Owners.

4.6 Special Assessments.

In addition to the regular assessments authorized above the Board may, beginning in the fourth fiscal year of the Project, levy in any fiscal year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement within the Project, including fixtures and personal property related thereto, or to defray any unanticipated or underestimated regular assessment.

4.7 Allocation of Assessments. After all Lots within the Project are sold, each Lot, except those owned as common ownership by the Association, shall bear an equal share of each regular and special assessment.

4.8 Date of Commencement of Assessment For Subsequent Phases. The regular assessments provided for herein shall commence as to all Lots in the Project or any phase thereof on the first day of the month following the closing of the sale of the first Lot in the Project or phase thereof.

4.9 Due Dates. Due dates of assessments shall be as determined by the Board. No notice of such assessment shall be required other than an annual notice setting forth the amount of the regular assessment and the dates on which the assessment installments shall become due.

4.10 Transfer of Lot by Sale or Foreclosure. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure shall extinguish the liability for and lien of such assessments as to payments which became due prior to such sale or transfer (except for assessment liens recorded prior to the mortgage).

Such unpaid dues or charges shall be deemed to be common expenses collectible from all of the Lots including such mortgagee. In a voluntary conveyance of a Lot the grantee of the same shall be jointly and severally liable with the grantor for all unpaid assessments by the Association against the latter for his share of the common expenses up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefore. However, any such grantee shall be entitled to a statement from the Association, setting forth the amount of the unpaid assessments due the Association and such grantee shall not be liable for, nor shall the Lot conveyed be subject to a lien for any unpaid assessments made by the Association against the grantor in excess of the amount set forth in the statement; provided, however, the grantee shall be liable for any such assessment becoming due after the date of any such statement.

4.11 Enforcement of Assessment Obligation; Priorities; Discipline. If any part of any assessment is not paid and received by the Association or its designated agent within ten (10) days after the due date, an automatic late charge of Five Dollars (\$5.00) shall be assessed and additional Five Dollar (\$5.00) sums shall be assessed for each month or

fraction thereof from the due date until the assessment and all late charges are paid. Each assessment shall constitute a lien on each respective Lot prior and superior to all other liens except (1) all taxes, bonds, assessments, and other levies which, by law, would be superior thereto, and (2) the lien or charge of any mortgage or deed of trust of record made in good faith and for value. Such lien, when delinquent, may be enforced by sale by the Association, its attorney or other person authorized by this Declaration or by law to make the same, after failure of the Owner to pay such assessment, in accordance with the provisions of Idaho law applicable to the exercise of powers of sale in deeds of trust, or by judicial foreclosure as a mortgage, or in any other manner permitted by law. The Association, acting on behalf of the Lot Owners, shall have the power to bid for the Lot at the foreclosure sale, and to acquire and hold, lease, mortgage, and convey the same. Suit to recover a money judgment for unpaid common expenses, rent, and attorneys' fees shall be maintainable without foreclosing or waiving the lien securing the same. The Board may impose reasonable monetary penalties including actual attorneys' fees and costs and may temporarily suspend the Association membership rights of a Lot Owner who is in default in payment of any assessment, after notice and hearing according to the Bylaws.

END OF ARTICLE 4
MAINTENANCE AND ASSESSMENTS

ARTICLE 5

DUTIES AND POWERS OF THE ASSOCIATION

5.1 Duties and Powers. In addition to the duties and powers enumerated in the Bylaws and the Articles, or elsewhere provided for herein, and without limiting the generality thereof, the Association shall:

5.1.1 Maintain, repair, replace, restore, monitor, operate, manage, and insure all property that may be acquired by the Association.

(a) Enforce the provisions of this Declaration by appropriate means, including without limitation, the expenditures of funds of the Association, the enjoyment of legal counsel, and the commencement of actions.

(b) Maintain such policy or policies of insurance as are required by this Declaration or as the Board deems necessary or desirable in furthering the purposes of and protecting the interest of the Association and its Members.

(c) Grant and reserve easements where necessary for utilities and community facilities over the Project to serve all Lots. Declarant hereby reserves such easements and the right to assign such easements to third parties for the benefit of the Project.

(d) Have the authority to employ a manager or other persons and to contract with independent contractors or managing agents to perform all or any part of the duties and responsibilities of the Association, subject to the Bylaws and restrictions imposed by any governmental or quasi-governmental body or agency having jurisdiction over the project.

(e) Adopt reasonable rules not inconsistent with this Declaration, the Articles, or the Bylaws relating to the use of particular areas within the Project, and the conduct of Owners and their tenants and guests with respect to the Property and other Owners.

END OF ARTICLE 5

DUTIES AND POWERS OF THE ASSOCIATION

ARTICLE 6

USE RESTRICTIONS

In addition to all of the covenants contained herein, the use of the Property and each Lot therein is subject to the following:

6.1 Resident Restrictions. The permanent resident or residents of each Lot, residence or dwelling within the Project shall be restricted in the following manner. If there is only one permanent resident, he or she must be at least forty (40) years of age. If there is more than one permanent resident, at least one resident must be at least forty (40) years of age and the other resident must be at least twenty-one (21) years of age. No person under the age of twenty-one (21) shall permanently reside within the Project. If there are multiple permanent residents and the resident who had obtained the age forty (40) passes away, the forty year old requirement shall not apply to the remaining permanent resident or residents.

6.2 Use of Residence. No Lot or dwelling shall be occupied and used except for residential purposes by the Owners, their tenants, and social guests; and no trade, business, profession, commercial or manufacturing enterprise or activity (other than home occupations) shall be conducted therein. As used in this Paragraph, the term "home occupation" shall mean only an occupation, profession, or craft, carried on within a dwelling by the Owner, which is conducted in such a manner as to not create any outward appearance of a business in the ordinary meaning of the term, and does not infringe upon the right of other Owners to enjoy peaceful occupancy of their Dwellings.

6.3 Nuisances. No noxious, illegal, or offensive activities shall be carried on in any Lot or Dwelling, or in any part of the Property, nor shall anything be done thereon which may be or may become an annoyance or a nuisance to or which may in any way interfere with the quiet enjoyment of each of the Owners of his respective Lot, or which shall in any way increase any rate of insurance for any Owner within the Project, or cause any insurance policy to be cancelled or to cause a refusal to renew the same or otherwise conflict with the spirit of this Declaration in establishing a peaceful, residential community within the Property.

6.4 Vehicle and Equipment Restrictions. No trailer, camper, mobile home, commercial vehicle, bus, truck (other

than standard size pickup truck), inoperable automobile, or similar equipment, and no vehicle which is in an extreme state of disrepair, shall be permitted to remain upon any Lot, street or other area within the Property, other than temporarily (for purposes of loading and unloading of passengers or personal property) unless placed or maintained within an enclosed garage. Commercial vehicles shall not include sedans, service vans or standard size pickup trucks which are used both for business and personal use, provided that any signs or markings of a commercial nature on such vehicles shall be unobtrusive and inoffensive as determined by the Board. No noisy or smoky vehicles shall be operated on the Property. No off-road unlicensed motor vehicles shall be maintained or operated upon the Property, except as reasonably necessary to the execution of the rights or duties of the Declarant or the Association under this Declaration. No goods, equipment, material, supplies or vehicles used in connection with any trade, service, or business, wherever conducted, shall be kept, parked, stored, dismantled or repaired outdoors on any Lot, or on any street within the Project.

Recreational vehicles and boats will be allowed on individual lots until such time as a storage area is constructed and made available to the Lot Owners, at which time they shall be restricted from being placed on the individual lots. Neither the Declarant or the Association has any obligation to provide the storage area.

6.5 Signs. No signs shall be displayed to the public view on any Lots or on any portion of the Property except such signs as are approved by the Board or committee appointed by the Board. "For Sale" or "For Rent" signs shall be allowed provided they do not exceed five (5) square feet in size.

6.6 Outside Lighting. Owners shall be responsible for maintaining, repairing, and replacing all outside lighting so that it will always be in an operating condition. Owners shall be responsible to pay for the placement by Declarants designated contractor one outside yard light, which yard light shall be illuminated during non-daylight hours. Said yard light shall be installed at Owner's expense. No changes in the size, style or wattage of the yard light shall be permitted without the prior written consent of the Architectural Control Committee, and no other permanent outside lighting shall be installed without such written consent.

6.7 Animals. No animals, livestock, poultry, or birds of any kind shall be raised, bred, or kept in any Lot or

Dwelling, or on any portion of the Property, except that no more than two (2) dogs and two (2) cats and two usual and ordinary small household pets, such as birds, may be kept, provided that they are kept under reasonable control at all times and are housed within the Dwelling at night. One (1) exterior dog house may be utilized; however, no dog runs or kennels may be constructed or kept upon a Lot. The Board may enact reasonable rules respecting the keeping of animals within the Project and may designate certain areas in which animals may not be taken or kept. Any animals that are not on their Owner's Lot must be on a leash.

6.8 Garbage and Refuse Disposal. All rubbish, trash and garbage shall be regularly removed from the Property at each Owner's expense, and shall not be allowed to accumulate thereon. Trash, garbage, and other waste shall not be kept except in sanitary containers. All equipment, garbage cans, wood piles, or storage piles shall be kept screened and concealed from view from the dedicated streets and from other lots.

6.9 Firewood, Stoves and Fireplaces. All firewood shall be screened from public view. No firewood shall be cut or shall be cut or manufactured on any Lot from lengths of logs, except that the splitting of stove or fireplace-length logs may be done.

6.10 Right to Lease. Except for a Dwelling in possession of a lender following a default in a first mortgage, a foreclosure proceeding, or any deed or other arrangement in lieu of foreclosure, the respective Dwellings shall not be rented by the Owners thereof for transient or hotel purposes, which shall be defined as (a) rental for any period less than thirty (30) days, or (b) any rental if the occupants of the Dwelling are provided customary hotel service such as room service for food and beverage, maid service, furnishing laundry, and linen, and bellboy service. Subject to the foregoing restrictions, the Owners of the respective Lots shall have the absolute right to rent out the Dwellings (but not less than an entire Dwelling) provided that the rental agreement is made subject to the covenants, conditions, restrictions, limitations and uses contained in this Declaration and the Bylaws, and any reasonable rules and regulations published by the Association, and that the failure of the tenant to comply with the Project Documents shall constitute a default under the rental agreement.

6.11 No Warranty of Enforceability. While Declarant has no reason to believe that any of the restrictive

covenants contained in this Article 6 or elsewhere in this Declaration are or may be invalid or unenforceable for any reason or to any extent, Declarant makes no warranty or representation as to the present or future validity or enforceability of any such restrictive covenants. Any Owner acquiring a Lot in the Project in reliance on one or more of such restrictive covenants shall assume all risks of the validity and enforceability thereof and, by acquiring the Lot, agrees to hold Declarant harmless therefrom.

END OF ARTICLE 6
USE RESTRICTIONS

ARTICLE 7

ARCHITECTURAL CONTROL; CONSTRUCTION REQUIREMENTS; DECLARANT'S OPTION TO REPURCHASE

7.1 Prohibition of Alteration and Improvement.

Subject to the exemption of Declarant under Article 9, no building, dwelling, fence, wall, obstruction, balcony, screen, patio, patio cover, tent, awning, carport, carport cover, improvement, or structure of any kind, and no site preparation (excavation, clearing or other preliminary work) shall be commenced, erected, painted, placed or maintained upon the Property, nor shall any alteration or improvement of any kind be made thereto until the same has been approved in writing by the Board or by an Architectural Control Committee (the "Committee") appointed by Declarant and/or the Board as provided in this Article.

7.2 Plans and Approval. Plans and specifications showing the nature, kind, shape, height, color, size, materials and location of such improvements or alterations, shall be submitted to the Board or Committee for approval as to quality of workmanship and design and harmony of external design with existing structures, topography, and finish grade elevation, all with reference to the architectural standards set forth in Paragraph 7.4, below. Further, no construction shall be commenced on any Lot, until the Committee shall have approved in writing the final location of all footings and foundations (as evidenced by physical staking) prior to placement of forms. No permission or approval shall be required to rebuild in accordance with Declarant's original plans and specifications, or to rebuild in accordance with plans and specifications previously approved by the Board or Committee for that Lot. No landscaping of patios or yards visible from the street shall be undertaken by any Owner until plans and specifications showing the nature, kind, shape, and location of the materials shall have been submitted to and approved in writing by the Board or Committee.

All decisions by the Architectural Control Committee shall be by majority vote, except as otherwise required herein. Neither the Committee nor any of its members shall be liable to any Owner for any decision made by the Committee which is made in good faith and in accordance with this Article 7.

7.3 Architectural Control Committee. The number, appointment, and term of members of the Committee shall be

as provided in the Bylaws, subject to the following limitations:

(a) If a Committee is appointed, there shall be not less than three (3) nor more than five (5) members of the committee.

(b) Declarant may appoint all of the original members of the Committee and all replacements until the first anniversary of the recordation of this Declaration. Thereafter, Declarant reserves to itself the power to appoint a majority of the members of the Committee, until ninety percent (90%) of all Lots in the overall Project (all phases) have been sold or until the ninth anniversary of the recordation of this Declaration, whichever first occurs. Committee members appointed by the Declarant need not be Members of the Association.

(c) After one (1) year from the date of the recordation of this Declaration, the Board shall have the power to appoint all members of the Committee which are not appointed by Declarant until ninety percent (90%) of all of the Lots in the overall Project all phases) have been sold or until the ninth anniversary date of the recordation of this Declaration, whichever first occurs. Thereafter, the Board shall have the power to appoint all of the members of the Committee. Committee members appointed by the Board shall be from the membership of the Association.

(d) Once the power to appoint members of the Committee has vested in the Board, the Declarant shall not re-acquire such power, regardless of the annexation of additional phases within the Project.

7.4 Architectural Standards. It is the intent of this Declaration to avoid a mixture of architecture which would create disharmony of design and appearance as determined by the Architectural Control Committee. In furtherance of this objective, and subject to the waiver power of the Committee as set forth in Paragraph 7.7 below, the following standards shall apply:

(a) No manufactured home of any kind shall be placed or permitted to remain on any Lot other than one (1) Dwelling with a private garage.

(b) All roofs shall be sloping and constructed of shakes or wood shingles or of composition material.

(c) All siding shall be made of wood or simulated wood materials.

(d) Any manufactured home placed or permitted to remain on any Lot shall be at least twenty (20) feet in width and must be multisectional.

(e) All Dwellings shall have an enclosed garage with siding and roofing identical to that of the Dwelling, and with fully approved driveways to the street; provided that said driveways shall be of concrete and shall extend from the edge of adjacent street to the garage.

(f) Mailboxes shall be placed in a common area and are prohibited from being placed on any Lot in the Project other than a common area lot. Newspaper receptacles may only be attached directly to the house or garage and must be painted in a color matching or approximately matching the house or garage.

(g) Any accessory building shall be placed within the rear or interior side yard area of each Lot, shall be attached to either the garage or Dwelling, and shall be of a material consistent with the materials and color scheme of the Dwelling on that Lot.

(h) All structures shall be placed on lots in accordance with the lot line restrictions established by the City of Hayden for the project as they are from time to time amended.

(i) All Lot line fences, if erected, shall meet the standards by the Architectural Control Committee and the Committee shall approve all patio screening fences prior to construction.

(j) No trailer, basement, tent, shack, garage, barn, camper or other outbuilding or any structure of a temporary character erected or placed on any Lot shall at any time be used as a residence.

(k) Energy generating and storage facilities, including, but not limited to, solar panels and their appurtenances, fuel tanks, auxiliary generators, heat pumps and air conditioning compressors shall be designed and placed in aesthetic harmony with the other improvements to which they are appurtenant, and shall be insulated so as not to produce an unreasonable level of noise and shall be approved in advance by

Architectural Control Committee. No windmills or wind-propelled equipment shall be placed on any Lot without advance approval of the Architectural Control Committee, which approval may be unconditionally withheld.

(1) Any hitch, wheels or axles on a manufactured family residence shall be removed therefrom upon placement of that dwelling on a Lot. Any dwelling moved onto or placed on a Lot shall have a minimum width of twenty (20) feet and shall be installed on a permanent foundation which shall be backfilled against with soil to within ten (10) inches of the siding of such home where practical.

7.5 Lot Site Improvements. In order to maintain the continuity of appearance and external harmony of the Project, each Owner covenants and agrees to have the following minimum Lot site improvements performed by the Declarant's designated contractor at each Owner's expense:

(a) The procurement of any required permits from regulatory agencies and municipalities, including the payment of any associated fees;

(b) The preparation and construction of the complete foundation system for the dwelling including all excavation, backfill and finish grading;

(c) The preparation and performance of all exterior concrete work, including but not limited to, driveways, porches, steps, patios and walkways;

(d) The preparation and construction of a complete garage, including but not limited to the installation of doors, windows, matching siding and roofing, painting and electrical work;

(e) The preparation and installation of all items necessary for the provision of all utilities from the point of connection to the dwelling;

(f) The installation of a standard yard light and the connection of the yard light to the Owner's breaker box.

7.6 Lot Site Landscaping. In order to maintain the continuity of the appearance and external harmony of the Project, each Owner covenants and agrees to have the following minimum Lot site landscaping performed by the Declarant's designated contractor at each Owner's expense:

(a) Front yard landscaping defined as that landscaping from the edge of the paving of the street to the house and garage, and continuing parallel to the front Lot line to each side Lot line;

(b) The installation of sod from the edge of the paving of the street to the front Lot line;

(c) The placement of a minimum of two trees, having a minimum caliber of two and one-half inches, within the area of the front yard landscaping;

(d) The placement of a mixture of sod, bark, shrubs, rock and/or such other items as approved by the Architectural Control Committee from the front Lot line to the dwelling.

7.7 Waiver of Architectural Control Committee. Notwithstanding the guidelines set forth in Paragraph 7.4, the Committee shall have the right, by majority vote, to waive any of the architectural standards relating to appraised value, colors, materials, and type of construction, provided the Owner is able to satisfy the Committee that the proposed colors, materials, and/or type of construction are at least equivalent (in quality and attractiveness) to the above standards and would not otherwise be inconsistent with the overall harmony of design and appearance of the Project.

7.8 Real Property Declaration. Within six (6) months after the placement of the manufactured home upon the Lot, the homeowner covenants and agrees to complete and file a non-revokeable declaration with the Kootenai County Assessor declaring the dwelling to be real property.

7.9 Construction Completion Requirements. Any Dwelling or other structure erected or placed on any Lot shall be completed as to external appearance, including finished painting, driveway, and yard landscaping pursuant to approved plans and specifications within six (6) months from the date of commencement of construction or placement of Dwelling upon the Lot. Within two (2) years of the date of closing or the initial sale of a Lot by Declarant, the Owner, or his successors or assigns, shall have erected or placed a Dwelling upon the Lot.

7.10 Option to Repurchase. Declarant hereby reserves to itself, and its successors and assigns, the right to

repurchase any Lot in the Project, subject to the following terms and conditions:

(a) The right to repurchase shall arise upon the expiration of two (2) years from the closing of the initial sale of a particular Lot by Declarant to the initial buyer (regardless of subsequent resale by the initial buyer to a third party purchaser), and shall expire six (6) months thereafter.

(b) Notwithstanding the foregoing, the right to repurchase shall not arise if, prior to the expiration of the two (2) year period, the Owner shall have made a substantial beginning of construction of a Dwelling thereon. In such event, the commencement of the option period shall be extended for so long as the Owner shall proceed with the diligence to complete construction in a reasonably expeditious manner.

(c) If the right to repurchase arises as provided herein, Declarant may elect to exercise its option to repurchase within the six (6) month option period, by delivering to the then Owner of that Lot (either by personal service, mailing to the last known address of the then Owner, or posting on a conspicuous place on the Lot) a notice of such election. Within thirty (30) days after delivery of such notice, Declarant shall deliver to the then Owner, cash in an amount equal to the cash consideration paid by the initial purchaser from Declarant (without interest), and the then Owner shall deliver to Declarant a Warranty Deed and policy of title insurance, showing Declarant's title in the condition which existed immediately prior to the original sale by Declarant. All costs of closing, including the premium for title insurance and the cost of removing any liens from the title to the Lot, shall be borne by the then Owner, and all taxes and other customarily prorated items shall be prorated to the closing date.

(d) Declarant hereby declares that the intention of this provision is to discourage speculation in unimproved Lots within the Project. Accordingly, this right to repurchase shall be binding upon and inure to the benefit of Declarant and the initial purchaser, and each of their respective representatives, successors and assigns, and shall constitute a covenant running with the land, and a burden upon each particular Lot.

(e) Notwithstanding the foregoing, the running of the initial two (2) year period described in subparagraph 7.10(a) above shall be suspended for any period during which any Owner of a particular Lot is prevented from commencing and completing construction of a Dwelling thereon by events or circumstances which are beyond the reasonable control of such Owner; provided, however, that: (i) Any such Owner claiming the benefit of the suspension shall notify Declarant in writing, within thirty (30) days of the commencement of any suspension period, setting forth the reasons why the period should be suspended; (ii) the then Owner shall have the burden of establishing a reasonable basis for claiming the benefit of such suspension; and (iii) the suspension period shall cease when the conditions supporting the suspension no longer exist.

END OF ARTICLE 7
ARCHITECTURAL CONTROL; CONSTRUCTION REQUIREMENTS;
DECLARANT'S OPTION TO REPURCHASE

ARTICLE 8

UTILITIES AND EASEMENTS

8.1 Easements for Utilities, Maintenance and Drainage. All easements for utilities, maintenance and drainage shall be in accordance with the subdivision plat or plats on file with the County of Kootenai, State of Idaho.

END OF ARTICLE 8
UTILITIES AND EASEMENTS

ARTICLE 9

GENERAL PROVISIONS

9.1 Enforcement. The Board, any Owner, and any governmental or quasi-governmental agency or municipality having jurisdiction over the Project shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by this Declaration, and in such action shall be entitled to recover costs and reasonable attorneys' fees as are ordered by the Court. Failure by any such person or entity to enforce any such provision shall in no event be deemed a waiver of the right to do so thereafter.

9.2 Invalidity of Any Provision. Should any provision of this Declaration be declared invalid or in conflict with any law of the jurisdiction where the Project is situated, the validity of all other provisions shall remain unaffected and in full force and effect.

9.3 Amendments. The Declaration may be amended at any time and in any manner by the vote or written assent of two-thirds of a quorum of the total voting power of the Association; provided, however: (i) that any such amendment shall not be inconsistent with the law, (ii) that the language of any proposed amendment shall be delivered to each Owner with the notice of the meeting at which the vote is to be taken; and (iii) that any such amendment shall comply with the rights of mortgagees as set forth in Paragraph 9.5 below.

9.4 Encroachment Easements. Each area owned by the Association within the Property is hereby declared to have an easement over all Lots adjacent thereto for the purpose of accommodating any encroachment resulting from the construction, reconstruction, repair, shifting, settlement or movement of any portion of the Project or of any facilities within such Association area.

9.5 Mortgage Protection Clause.

(a) Rights of First Mortgagees. No breach of any of the covenants, conditions and restrictions contained in this Declaration, nor the enforcement of any lien provisions herein, shall render invalid the lien of any mortgage on any Lot in good faith and for value, but

all of said covenants, conditions and restrictions shall be binding upon and effective against any Owner whose title is derived through foreclosure or trustee's sale, or otherwise.

(b) Notice to Lenders. All institutional lenders servicing mortgages purchased by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation (or institutional lenders otherwise making a specific written request of the Association), shall be entitled to receive the following notices in writing from the Association:

- (1) Notice of any proposed material change in the Project Documents, which notice shall be given thirty (30) days prior to the effective date of such change;
- (2) Notice of default by any Owner of a Lot on which said institutional lender holds a mortgage, in the performance of such Owner's obligations under the Project Documents, which default is not cured within thirty (30) days;
- (3) Notice of any damage to or condemnation of any portion of any property within the Project which is owned or managed by the Association (or any facilities or improvements thereon), which damage or condemnation exceeds Ten Thousand Dollars (\$10,000.00), which notice shall be given immediately upon the Board's obtaining knowledge of such damage or condemnation.

(c) Changes Requiring Lender Approval. Except as provided by statute in case of condemnation or substantial loss to any area or facility owned or managed by the Association, without the prior written approval of the following percentages of the Owners (other than Declarant) and of institutional lenders (based on one (1) vote for each Lot and one (1) vote for each mortgage owner), neither the Association nor the Owners shall be entitled to:

- (1) By act or omission, seek to abandon or terminate the Project: One hundred percent (100%);

- (2) Change the method of determining the obligations, assessments, dues or other charges which may be levied against an Owner: One hundred percent (100%);
 - (3) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer any portion or element of any area or facility owned or managed by the Association (the granting of easements for public utilities or for other public purposes consistent with the intended use of such property shall not be deemed a transfer within the meaning of this clause): One hundred percent (100%);
 - (4) Use hazard insurance proceeds for losses to any property on the Project which is owned or maintained by the Association for other than the repair, replacement or reconstruction thereof: Seventy-five percent (75%);
 - (5) By act or omission change, waive or abandon the scheme of regulation and enforcement of architectural control over the Property, as described in Article 8 above: Seventy-five percent (75%);
 - (6) Fail to maintain property damage insurance (including at least fire and extended coverage) on all insurable portions of all areas and facilities owned or maintained by the Association on a current replacement cost basis in an amount not less than one hundred percent (100%) of the insurable value (based on current replacement cost): Seventy-five percent (75%);
 - (7) Materially alter or amend the Declaration or the Bylaws (so as to adversely affect the interest or security of any institutional lender or to materially impair the value of the Project): Seventy-five percent (75%); or
- (d) Mortgage Priority; Right to Inspect Records. Notwithstanding any language contained in this Declaration or the other Project Documents to the contrary, no Lot Owner and no other party shall have priority over any rights of the first mortgagee of the Lot pursuant to its mortgage in the case of a distribution to the

Owner of such Lot or insurance proceeds or condemnation awards for losses to or taking of his Lot. Institutional lenders shall have the right to examine the books and records of the Association during normal business hours, and to receive, on request, an annual financial statement for the Project within ninety (90) days following the end of any fiscal year of the Association.

(e) Compliance with FHLMC and FNMA Regulations. The Declarant intends that the Project shall comply with all requirements of the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA) pertaining to the purchase by FHLMC and/or FNMA of conventional home loans. Declarant and all Lot Owners therefore agree that, in the event the Project or any of the Project Documents do not comply with FHLMC and/or FNMA requirements, the Board shall have the power (on behalf of the Association) to enter into an agreement with FHLMC and/or FNMA (or its designee, or the mortgagees of the Lots reasonably required by FHLMC and/or FNMA or the mortgagees to allow the Project to comply with such requirements.

(f) Payment of Taxes and Insurance Premiums by Mortgagees. Institutional lenders may, jointly or singly, pay any taxes, assessments, or other charges which are in default and which may or have become a lien or charge against any areas or facilities owned by the Association within the Project, and may pay overdue premiums on hazard insurance policies (or secure new hazard insurance coverage on the lapse of a policy) for any such areas or facilities. Any institutional lender making such payments shall be entitled to immediate reimbursement therefor from the Association.

9.6 Owner's Right and Obligation to Maintain and Repair. Except for those portions of the Project which the Association is required or elects to maintain and repair, each Lot Owner shall, at his sole cost and expense, maintain and repair his Lot and any Dwelling or other improvement upon his Lot, keeping the same in good condition. In the event an Owner fails to maintain his Lot as provided herein in a manner which the Board deems necessary to preserve the appearance and value of the Property, the Board may notify Owner of the work required and request it be done within sixty (60) days from the giving of such notice. In the event Owner fails to carry out such maintenance within said

period, the Board may cause such work to be done and may specially assess the cost thereof to such Owner, and, if necessary lien his Lot for the amount thereof.

9.7 Entry for Repairs. The Board or its agents may enter any Lot on behalf of the Association when necessary in connection with any maintenance or construction for which the Association is responsible. Such entry shall be made upon reasonable notice and with as little inconvenience to the Owner as practicable and any damage caused thereby shall be repaired at the expense of the Association. No Owner shall do any act or create any obstruction which would unreasonably interfere with the right or ability of the Association or perform any of its obligations or exercise any of its rights under this Declaration.

9.8 Insurance; Damage or Destruction.

(a) Reconstruction by Lot Owners. In the event of damage to or destruction of any Dwelling, the Owner shall reconstruct the same as soon as reasonably practicable, and substantially in accordance with the original plans and specifications therefor, or with new plans and specifications approved by the Architectural Control Committee pursuant to Article 7.

(b) Association Liability Insurance. The Association shall obtain, in its name, and continue in effect comprehensive public liability insurance insuring the Association, the Declarant and the agents and employees of each and the Owners and the respective family members, guests and invitees of the Owners against any liability incident to the ownership and use of any property owned or managed by the Association under this Declaration with scope of coverage and limits acceptable to the Federal National Mortgage Association (FNMA) and the Federal Home National Mortgage Association (FHNMA), for so long as either such entity holds a first mortgage on any Lot. If neither such entity holds such a mortgage, the scope of coverage and limits of liability shall be as determined by the Board.

(c) Association Property Insurance. Additionally, the Association shall obtain and continue in effect a policy of property insurance equal to the full replacement value (i.e., 100% of current "replacement cost" excluding land, excavation, foundation and other items normally excluded with such endorsements of all facilities owned by the

Association), with such endorsements and scope of coverage as may be required by the Federal National Mortgage Corporation (FNMC), for so long as either such entity holds a first mortgage on any Lot. If neither such entity holds such a mortgage, the scope of coverage and limits of liability shall be as determined by the Board.

(d) Fidelity Insurance. For so long as any mortgage on any Lot is held by either the Federal Home Loan Mortgage Corporation (FHLMC) or Federal National Mortgage Association (FNMA), the Association shall also purchase fidelity coverage against dishonest acts by any directors, managers, trustees, employees or volunteers of the Association who are responsible for handling funds belonging to or administered by the Association. The fidelity bond or insurance shall name the Association as the insured and shall provide coverage in an amount not less than one and one-half (1½) times the Association's estimated annual operating expenses and reserves. In connection with such coverage, an appropriate endorsement to the policy to cover any persons who serve without compensation shall be added if the policy would not otherwise cover volunteers.

(e) Additional Association Insurance. The Association may purchase such other insurance as it may deem necessary or as may be required by any governmental authority or agency having jurisdiction, including without limitation worker's compensation, directors' liability, and errors and omissions insurance.

(f) Lender Requirements; Choice of Carriers; Insurance Premiums. Notwithstanding any other provisions herein, the Association shall continuously maintain in effect such insurance as may be required by the Federal National Mortgage Association (FNMA) and the Federal Home Loan Mortgage Corporation (FHLMC), so long as FNMA or FHLMC is a mortgagee or owner of a Lot within the Project. The insurance policies required under this Paragraph 9.8 shall be acquired from carriers meeting the qualifications of FNMA and FHLMC. Insurance premiums shall be a common expense to be included in the assessments levied by the Association.

(g) Proceeds from Insurance. If any of the Project improvements are damaged by any casualty, insurance

proceeds payable to the Association shall be used to rebuild or repair such damage substantially in accordance with the original plans and specifications therefor. Any excess insurance proceeds shall be deposited to the general funds of the Association. In the event the proceeds of the Association's insurance policy are insufficient to rebuild or repair such improvements, then the Association may use funds from its general account or if necessary from levying a special assessment on all Lot Owners (or on those responsible for the damage) to restore or rebuild the improvements.

(h) Miscellaneous Insurance Requirements. All property and liability insurance carried by the Association shall contain provisions whereby the insurer waives rights of subrogation as to the Association, officers and directors, and any Members, their guests, agents, employees and tenants, and any defenses based on co-insurance or an invalidity arising from the acts of the insured. All insurance carried by the Association shall contain a provision requiring the insurer to notify all first mortgagees of Lots within the Project at least thirty (30) days in advance of the effective date of any modification to, reduction in or cancellation of the policy.

9.9 Limitation of Restrictions on Declarant. Declarant is performing certain work in connection with the subdivision of the Property and the construction of community improvements thereon. The completion of that work and the sale of Lots is essential to the establishment and welfare of the Property as a residential community. In order that said work may be completed and said Property be established as a fully occupied residential community as rapidly as possible, nothing in this Declaration shall be understood or construed to:

(a) Prevent Declarant, its contractors, or subcontractors from doing on the Property or any Lot, whatever is reasonably necessary or advisable in connection with the completion of the work; or

(b) Prevent Declarant or its representatives from erecting, constructing and maintaining on any part or parts of the Property, such structures as may be reasonable and necessary for the conduct of its business of completing said work and establishing said Property as a residential community and disposing of the same in parcels by sale, lease or otherwise; or

(c) Prevent Declarant from maintaining such sign or signs on any of the Property as may be necessary for the sale, lease or disposition thereof.

So long as Declarant, its successors-in-interest and assigns, owns one or more of the Lots established and described in this Declaration and except as otherwise specifically provided herein, Declarant, its successors and assigns, shall be subject to the provisions of this Declaration.

9.10 Termination of Any Responsibility of Declarant.

In the event Declarant shall convey all of its right, title and interest in and to the Property to any partnership, individual or individuals, corporation or corporations, then and in such event, Declarant shall be relieved of the performance of any further duty or obligation hereunder; provided that, in order for Declarant to be so relieved of liability, such transferee shall expressly assume all duties and obligations of Declarant.

9.11 Owners' Compliance. Each Owner, tenant, or occupant of a Lot shall comply with the provisions of the Project Documents and all decisions and resolutions of the Association or its duly authorized representative, and failure to comply with any such provisions, decisions, or resolutions, shall be grounds for an action to recover sums due, for damages (including costs and attorneys' fees), and/or for injunctive relief. All agreements and determinations lawfully made by the Association in accordance with the voting percentages established in this Declaration or in the Bylaws, shall be deemed to be binding on all Owners of Lots, their successors and assigns.

9.12 Conflict of Project Documents. If there is any conflict among or between the Project Documents, the provisions of this Declaration shall prevail; thereafter, priority shall be given to Project Documents in the following order: Subdivision Plat; Articles; Bylaws; and rules and regulations of the Association.

END OF ARTICLE 9
GENERAL PROVISIONS

The undersigned, being the Declarant herein, has executed this Declaration on September 5th, 1985.

DECLARANT:

LEISURE VILLAGE PARTNERSHIP

By: Harold L. Damiano
Its Authorized Representative

Title: Managing Partner

STATE OF IDAHO)
) **ss.**
County of Kootenai)

On this 5th day of September, 1985, before me the undersigned Notary Public, personally appeared HAROLD L. DAMIANO, known to me to be the Managing Partner of LEISURE VILLAGE PARTNERSHIP, an Idaho General Partnership, and the partner who subscribed said partnership name to the foregoing instrument, and acknowledged to me that he executed the same in said partnership name.

In witness whereof, I have hereunto set my hand and seal the day and year first above written.

Mary E. Eddy
Notary Public for Idaho
Residing at: Coeur d'Alene
Exp: with life

AUTHORIZATION

COMES NOW, EBORALL REALTY, INC., an Idaho corporation, as legal owner and contract seller to Declarant of real property described on Exhibit A and hereby authorizes the placement of these covenants, conditions and restrictions on the real property described on Exhibit A.

EBORALL REALTY, INC.,
an Idaho corporation

By Alan Eborall

STATE OF IDAHO)
 ss.
County of Kootenai)

On this 5th day of September, 1985, before me the undersigned Notary Public, personally appeared ALAN EBORALL, known to me to be the President of the corporation that executed the foregoing instrument, and the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

Witness my hand and seal the day and year first above written.

Charles E. Eddy
Notary Public for Idaho
Residing at Coeur d'Alene
Exp: Nov 1986

EXHIBIT "A"

to

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

LEISURE VILLAGE FIRST ADDITION

Commencing at the Southwest corner of said Section 23; thence $N0^{\circ}00'48''W$, along the west line of said Section 23 and the centerline of Ramsey Road, a 60.00 foot county road, 1,322.27 feet to the Southwest corner of said North 1/2 of the Southwest 1/4; thence $N89^{\circ}52'32''E$, along the South line of said North 1/2 of the Southwest 1/4, 30.00 feet to a point on the East right-of-way line of said Ramsey Road, said point being the "Initial Point" and the True Point of Beginning; thence continuing $N89^{\circ}52'32''E$, along said South line 984.46 feet; thence $N38^{\circ}30'29''E$, 149.80 feet; thence $N51^{\circ}29'31''W$, 30.00 feet; thence $N38^{\circ}30'29''E$, 97.93 feet; thence $N56^{\circ}56'37''E$, 63.25 feet; thence $N38^{\circ}30'29''E$, 255.00 feet; thence $N51^{\circ}29'31''W$, 100.00 feet; thence $N13^{\circ}25'09''W$, 76.22 feet to a point on a nontangent 25.00 foot radius curve to the right and concave to the Northwest; thence along said curve through a central angle of $90^{\circ}00'00''$, an arc distance of 39.27 feet; thence $N51^{\circ}29'31''W$, 21.36 feet to the point of curve of a 360.00 foot radius curve to the left and concave to the Southwest; thence along said curve, through a central angle of $38^{\circ}40'29''$, an arc distance of 243.00 feet; thence $S89^{\circ}50'00''W$, 475.46 feet to the point of curve of a 230.00 foot radius curve to the left and concave to the Southeast; thence along said curve through a central angle of $89^{\circ}04'59''$, an arc distance of 357.60 feet to the point of reverse curve of a 20.00 foot radius curve to the right and concave to the Northwest; thence along said curve through a central angle of $89^{\circ}04'59''$, an arc distance of 31.10 feet; thence $S89^{\circ}50'00''W$, 200.02 feet to the point of curve of a 20.00 foot radius curve to the right and concave to the Northeast; thence along said curve through a central angle of $90^{\circ}09'12''$, an arc distance of 31.47 feet to a point on the East right-of-way line of aforesaid Ramsey Road; thence $S00^{\circ}00'48''E$, along said East right-of-way line 423.27 feet to the True Point of Beginning. The roads shown hereon are to be private and are intended for the use of the individual lot owners and for purposes of utility easements and maintenance.

EXHIBIT "A"

EXHIBIT "B"

to

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

LEISURE VILLAGE FIRST ADDITION

Legal Description of Limited Common Property (First Phase):

Lot 9, Block 1 and Lot 18, Block 2 and all of the roadways, Leisure Village, as recorded in Book F of plats, page 159 and 159-A, in office of County Recorder, Kootenai County, Idaho.

EXHIBIT "B"

EXHIBIT "C"

to

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

LEISURE VILLAGE FIRST ADDITION

Potential Annexation Property:

The Northwest Quarter of the Southwest Quarter of Section 23, Township 51 North, Range 4 West, Boise Meridian, Kootenai County. EXCEPT:

Commencing at the Southwest corner of said Section 23; thence $N0^{\circ}00'48''W$, along the west line of said Section 23 and the centerline of Ramsey Road, a 60.00 foot county road, 1,322.27 feet to the Southwest corner of said North 1/2 of the Southwest 1/4; thence $N89^{\circ}52'32''E$, along the South line of said North 1/2 of the Southwest 1/4, 30.00 feet to a point on the East right-of-way line of said Ramsey Road, said point being the "Initial Point" and the True Point of Beginning; thence continuing $N89^{\circ}52'32''E$, along said South line 984.46 feet; thence $N38^{\circ}30'29''E$, 149.80 feet; thence $N51^{\circ}29'31''W$, 30.00 feet; thence $N38^{\circ}30'29''E$, 97.93 feet; thence $N56^{\circ}56'37''E$, 63.25 feet; thence $N38^{\circ}30'29''E$, 255.00 feet; thence $N51^{\circ}29'31''W$, 100.00 feet; thence $N13^{\circ}25'09''W$, 76.22 feet to a point on a nontangent 25.00 foot radius curve to the right and concave to the Northwest; thence along said curve through a central angle of $90^{\circ}00'00''$, an arc distance of 39.27 feet; thence $N51^{\circ}29'31''W$, 21.36 feet to the point of curve of a 360.00 foot radius curve to the left and concave to the Southwest; thence along said curve through a central angle of $38^{\circ}40'29''$, an arc distance of 243.00 feet; thence $S89^{\circ}50'00''W$, 475.46 feet to the point of curve of a 230.00 foot radius curve to the left and concave to the Southeast; thence along said curve through a central angle of $89^{\circ}04'59''$, an arc distance of 357.60 feet to the point of reverse curve of a 20.00 foot radius curve to the right and concave to the Northwest; thence along said curve through a central angle of $89^{\circ}04'59''$, an arc distance of 31.10 feet; thence $S89^{\circ}50'00''W$, 200.02 feet to the point of curve of a 20.00 foot radius curve to the right and concave to the Northeast; thence along said curve through a central angle of $90^{\circ}09'12''$, an arc distance of 31.47 feet to a point

on the East right-of-way line of aforesaid Ramsey Road; thence $S00^{\circ}00'48''E$, along said East right-of-way line 423.27 feet to the True Point of Beginning. The roads shown hereon are to be private and are intended for the use of the individual lot owners and for purposes of utility easements and maintenance. AND

BEGINNING at the railroad spike marking the Southeast corner of the Southwest Quarter of Section 23, Township 51 North, Range 4 West, Boise Meridian, Kootenai County, Idaho; thence North $0^{\circ}10'40''$ East, 1,334.73 feet along the easterly boundary of the said Southwest Quarter of Section 23 to a brass cap marking the Southeast corner of the Northeast Quarter of the said Southwest Quarter of Section 23, also said point being the REAL POINT OF BEGINNING; thence along the following courses and distances to iron pins; continuing North $0^{\circ}10'40''$ East, 1,304.73 feet along the said easterly boundary of the Southwest Quarter of Section 23 to a point on the southerly right of way line of Honeysuckle Road, said point bears South $0^{\circ}10'40''$ West, 30.00 feet along the said easterly boundary of the Southwest Quarter of Section 23 from an iron pin marking the Northeast corner of the said Northeast Quarter of the Southwest Quarter of Section 23; thence South $89^{\circ}36'28''$ West, 1,320.42 feet along the said southerly right of way line of Honeysuckle Road, which is also along a line 30.00 feet southerly of and parallel to the northerly boundary of the said Southwest Quarter of Section 23; thence South $0^{\circ}07'24''$ East, 1,298.51 feet to a point on the southerly boundary of the said Northeast Quarter of the Southwest Quarter of Section 23; thence North $89^{\circ}52'36''$ East, 1,313.55 feet along the said southerly boundary of the Northeast Quarter of the Southwest Quarter of Section 23 to the POINT OF BEGINNING.

EXHIBIT "C"
(A:073185.JME) hmw

AMENDEDDeclaration of Covenants, Conditions, and Restrictions
for Leisure Park (formerly Leisure Village)

1493582

a Residential Subdivision in the City of Hayden
Kootenai County, Idaho

RESOLVED, That the Corporation amend the Declaration of Covenants, Conditions, and Restrictions recorded September 6, 1985, under the name Leisure Village First Addition as follows:

1. That wherever the name "**LEISURE VILLAGE**" appears in Articles I thru IX of the Declaration of Covenants, Conditions, and Restrictions it be deleted, and the name "**LEISURE PARK**" be inserted.

2. That Recital B be amended to read as follows:

B. Declarant has subdivided the property into separate lots and streets, and has constructed or will construct thereon certain community improvements. Thereafter, the lots will be sold to the general public for the placement of site built dwellings, and the establishment of a planned residential community, restricted to site built dwellings, except as may be allowed by the Architectural Control Committee in order to complete the sale of lots. Further except that (1) In the event any dwelling unit is so damaged by fire or other natural disaster as to become uninhabitable, the owner thereof shall have a period of two (2) years after the fire or disaster to restore the dwelling unit to habitable conditions.

3. Recital C be amended to read as follows:

C. The development shall be hereinafter referred to as the "Project". Each owner shall receive fee or equitable title to an individual lot (with the obligation to place a site constructed dwelling thereon) and a membership in the Leisure Park Homeowners Association Inc., which shall have certain administrative and maintenance responsibilities in the Project.

4. That Article 1, Section 1.14 be amended by adding thereto the following language:

1.14. Lot shall also mean any portion of a lot according to the subdivision plat upon which a dwelling unit has been or may be constructed that has been conveyed by deed which has the effect of dividing the lot as shown on the subdivision plat.

Lot shall also mean the ownership of a divided or undivided interest in a lot according to the subdivision plat upon which a multiple dwelling unit (such as a condominium) has been or may be constructed. Each dwelling unit shall be considered a lot for the purposes of assessments and voting.

In the event that one dwelling unit be constructed occupying less than one recorded lot or more than one recorded lot according to the subdivision plat, the premises shall be considered one lot for purposes of assessments and voting.

5. That Article 2, Section 2.2(a), be amended to read as follows:

(a). Lots and Dwellings. Each of the lots as defined in Article I, Section 1.14, except those to be transferred to the Association, shall be conveyed to and owned by an individual purchaser or purchasers, subject to the requirements and restrictions set forth in this Declaration. Each owner shall have the right and obligation to place or construct a family residence on his or her lot within a period of two (2) years from the date of purchase. The owner of each lot, by virtue of such ownership, shall automatically become a Member in the Association.

6. That Article 3, Section 3.4 be amended to read as follows:

3.4 Classes of Membership. The Association shall have only one (1) class of voting membership established according to the following provisions. Each member shall be entitled to one (1) vote for each lot owned. If a lot is owned by more than one (1) person, each person shall be a member of the Association, but there shall be no more than one (1) vote for each lot. The co-owners shall decide amongst themselves which of them will cast the vote for the co-owned lot. Five (5) days before any meeting of the Membership, the co-owners shall file a written statement with the Secretary of Leisure Park Homeowners Association, Inc., declaring which of them will cast the vote for the lot which they co-own. If no such declaration is timely filed, there shall be no vote cast for the co-owned lot. A declaration once filed, shall remain in effect so long as the lot ownership continues unchanged unless revoked or amended.

3.4.1 This section to be deleted in it's entirety.

3.4.2 This section to be deleted in it's entirety.

3.4.2 (a) This section to be deleted in it's entirety.

3.4.2 (b) This section to be deleted in it's entirety.

7. That Article 6, Section 6.1 be amended to read as follows:

6.1 Resident Restrictions. The permanent resident or residents of each Lot, residence or dwelling within the Project shall be restricted in the following manner. If there is only one permanent resident, he or she must be at least forty (40) years of age. If there is more than one permanent resident, at least one resident must

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be at least forty (40) years of age, and the other resident must be at least twenty-one (21) years of age. No person under the age of twenty-one (21) shall permanently reside within the Project. If there are multiple permanent residents, and the resident who had attained the age forty (40) dies, conveys his or her interest to the younger resident by recorded deed, or the younger resident acquires ownership of the property by a court decree of divorce or annulment, partnership dissolution, or division of an interest in real property (such as joint tenancy or tenancy in common) then the forty (40) year old requirement shall not apply to the remaining permanent resident or residents of that lot.

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8. That Article 7, Section 7.3 be amended as follows:

Section 7.3 as now written be deleted, and in lieu thereof a new Section 7.3 be inserted as follows:

7.3. Architectural Control Committee. If a committee is appointed by the Board, it shall consist of not less than three (3) nor more than five (5) members of the Association, provided one (1) member shall be appointed by the Declarant, as long as Declarant still owns, and is offering a lot or lots for sale within the Project. Any owner may appeal any decision made by the Committee to the Board, and further the Board may remove any member from the Committee.

7.3 (a) This section to be deleted in it's entirety.

7.3 (b) This section to be deleted in it's entirety.

7.3 (c) This section to be deleted in it's entirety.

7.3 (d) This section to be deleted in it's entirety.

9. That Article 7, Section 7.4(a) be deleted in it's entirety.

10. That Article 7, Section 7.5(d) be amended to read as follows:

(d). The design preparation and construction of a complete dwelling and garage, including but not limited to the installation of doors, windows, matching siding and roofing, plumbing, heating, painting and electrical work;

11. That Article 7, Section 7.6 be amended to read as follows:

7.6 Lot Site Landscaping. In order to maintain the continuity of the appearance and external harmony of the Project, each Owner covenants and agrees to perform the following:

7.6 (a) Front yard landscaping defined as that landscaping from the edge of the paving of the street to the house and garage, and continuing parallel to the front Lot line to each side Lot line, or installation of retaining devices to prevent rocks, bark, or other landscaping materials from going upon the paved street.

7.6 (b) This section to be deleted in it's entirety.

EXECUTED THIS 16th day of MAY 1997, pursuant to action of Leisure Park Homeowners Association, Inc. members taken May 16, 1997

1493582

BY: Watt E. Prather
Watt E. Prather
Chairman, Board of Directors
Leisure Park Homeowners Association, Inc.

BY: Jerry Wall
Jerry Wall
Secretary, Board of Directors
Leisure Park Homeowners Association, Inc.

State of Idaho }
County of Kootenai }

ss

On this 16th day of May, 1997, before me the undersigned Notary Public, personally appeared Watt E. Prather and Jerry Wall, known to me to be the Chairman and Secretary of Leisure Park Homeowners Association, Inc. respectively, and acknowledge to me they executed the above and forgoing instrument on behalf of Leisure Park Homeowners Association, Inc. as President and Secretary respectively of said Corporation.

In witness whereof, I have hereunto set my hand and seal the day and year first above written.

Daniel M. English
Notary Public for Idaho
residing at POST FALLS, ID.

STATE OF IDAHO }
COUNTY OF KOOTENAI } s:
AT THE SOUTHWEST CORNER OF }
KOOTENAI COUNTY TITLE CO. }

Comm Expire: 11-20-2000

JUN 11 4 26 PM '97

DANIEL M. ENGLISH
DEPUTY
FEE \$ 12.00

