



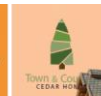
“Local Brokerage, National Results.”

Maps & Documents

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253 S. Main St. Box 604, Driggs ID 83422
57 S Main St. # 210 Victor, ID 83455



**DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR BARREL ROLL RANCH**

This Declaration is made and executed the 23rd day of March, 2007, by SH, LLC, an Idaho limited liability company, hereinafter referred to as "Declarant", to become effective on the date of recordation in the Office of the County Clerk of Teton County, Idaho.

RECITALS/DECLARATION

Declarant is the owner of certain real property located in the County of Teton, State of Idaho, and more particularly described as follows:

Lots 1-5 of Barrel Roll Ranch, a subdivision of Teton County, Idaho, according to that plat recorded _____, 2007 as Plat No. _____ (the "Property").

In order to provide for the orderly development and controlled use of the Property and the residential lots created in the subdivision of the Property, and to provide for the maintenance, repair, replacement and management of the common area for the benefit of present and future Owners, and to protect the value and desirability of the Property as a residential real estate project, in a manner consistent with the Applicable Teton County Comprehensive Plan and Land Use Regulations, Declarant adopts the following covenants.

Declarant hereby declares that the Property and each and every Lot thereof shall be held, conveyed, hypothecated, encumbered, leased, rented, occupied and improved subject to the following limitations, restrictions, covenants and conditions, all of which are established and agreed upon for the purpose of enhancing and protecting the value and attractiveness of the Property. All of the covenants, conditions and restrictions shall run with the Property, and shall be binding upon all parties having or acquiring any right, title or interest in the Property, or any part thereof, and shall be for the benefit of each Owner of any portion of the Property, or any interest therein, and shall inure to the benefit of and be binding upon said successors in interest of the Owners thereof.

Instrument # 186700

TETON COUNTY, IDAHO

2007-04-16


07:46:00

No. of Pages: 15

Recorded for : A W ENGINEERING

MARY LOU HANSEN

Fee: 45.00

Ex-Officio Recorder Deputy 

Index to: DECLARATION OF COVENANTS

**ARTICLE I
DEFINITIONS**

Section 1.1. "Association" means Barrel Roll Ranch Owners Association, an Idaho non-profit corporation, consisting of all Owners of the Lots, including Declarant as long as any Lot remains unsold.

Section 1.2. "Lots" or "Lot" shall mean and refer to each of the residential Lots in Barrel Roll Ranch, Lots 1-5 in accordance with the final subdivision plat recorded in the Office of the Teton County Clerk.

Section 1.3. "Common Area" shall mean all utility, water, sewer pipes, lines or systems, roads and streets, lighting systems, pond and other common property or facilities serving the Lots.

Section 1.4. "Property" means Lots 1-5 of Barrel Roll Ranch.

Section 1.5. "Plat" means the Final Plat for Barrel Roll Ranch recorded with the Teton County Clerk.

Section 1.6. "Owner" means the record owner, or owners if more than one, of a fee simple title to each residential Lot (including Declarant as long as any Lot remains unsold), including contract buyer, but excluding mortgagees, holders of a deed of trust, lienholders, or others having an interest merely as security for the performance of an obligation.

Section 1.7. "Mortgage" means a mortgage, deed of trust or other security instrument encumbering title of a Lot.

Section 1.8. "Mortgagee" or "Beneficiary" means the holder of a mortgage or trust deed to all or any part of a Lot.

Section 1.9. "Board of Directors" or "Board" means the Board of Directors of the Association which is the management body of the Association.

Section 1.10. "Articles" means the Articles of Incorporation of the Association.

Section 1.11. "Bylaws" means the Bylaws of the Association.

Section 1.12. "Members" shall mean the Owners.

Section 1.13. "Declaration" shall mean these Covenants, Conditions and Restrictions.

Section 1.14. "Declarant" shall mean SH, LLC, an Idaho limited liability company, and its successors as developer of the Property.

ARTICLE II PROPERTY RIGHTS

Section 2.1. Easements reserved by Declarant for conveyance to the Association.

Declarant hereby reserves, for conveyance to the Association for the benefit of all Owners, the following easements:

(a) An easement over and across all Lots for the construction, maintenance and use of all roads.

(b) An easement over, through and across all land within road easements and within ten (10) feet of all Lot line boundaries (the entire circumference of the Lot) for the installation and maintenance of gas lines, water lines, sewage disposal lines, power lines, telephone lines, irrigation water lines and other utilities. Installations for gas, electric power and telephone lines, and water lines for irrigation shall be at the expense of the Declarant. Each Lot Owner hereby agrees to sign any necessary paperwork, assist and otherwise enable developer to rectify any irrigation water supply problems within Barrel Roll Ranch.

Section 2.2. No further subdivision. No lots within Barrel Roll Ranch may be further divided.

ARTICLE III THE ASSOCIATION

Section 3.1. Membership. Every Owner shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of a Lot, and ownership of a Lot shall be the sole qualification for membership. Each residential Lot ownership shall constitute one Member.

Section 3.2. Legal Status. The Owners, individually or as a group, do not constitute the Association, and the sole legal entity created hereunder is the Association as defined herein. The name of the Association shall be the name in which contracts shall be entered into, title to Property shall be acquired, held, dealt in and disposed of, bank accounts shall be opened, and suit shall be brought and

defended by the Association or officer thereof on behalf of and as agents for the Owners in the manner specified in this Declaration, the charter, the Bylaws, or by applicable law.

Section 3.3. Voting. Voting by Members of the Association upon any matter allowing or requiring a vote of the Members shall be as follows: There shall be one (1) vote allowed for each Lot.

(a) Provided, however, for the express purpose of granting Declarant control of the Association until four (4) of the Lots are sold, Declarant shall have two (2) votes for each separate Lot that Declarant owns and shall be entitled to cast such votes at any meeting with the same force and effect as if each vote constituted a separate Lot Owner. This Declarant control provision shall terminate thirty (30) days after closing on the sale by Declarant of the 4th Lot. For the purpose of this section (Declarant control), only conveyance by Declarant by a contract for deed or land sale contract shall be deemed to be an immediate sale.

(b) If an Owner includes more than one person and/or entity, the vote for such Member shall be cast in such manner as the persons or entities constituting the same shall determine, but the decision of the Board as to the authority conferred upon one or more the Owners in casting the vote of the Owner shall be conclusive and binding.

Section 3.4. Meetings of the Association.

(a) There shall be an annual meeting of the Association on a date and time and at a location in Teton County, Idaho as shall be designated by the Board. The Board shall give the Members written notice of each annual meeting not less than thirty (30) days prior to the date of such meeting. At each annual meeting of the Association, the Members shall elect directors to fill any expiring or vacant positions and shall conduct such other business as determined by the Members.

(b) Special meetings of the Members may be called by the Board, or by the written request of not less than fifteen percent (15%) of the Owners. The business to be conducted at a special meeting of the Members shall be specified in the notice of the special meeting, which shall be given not less than twenty (20) days prior to the date of such meeting.

(c) At any annual or special meeting of the Members, the presence in person or by proxy of a majority of the Owners shall constitute a quorum. In the event that a quorum is not present, the meeting may be adjourned by the chairman presiding at the meeting, and at any reconvened meeting after not less than fifteen (15) days written notice has been given, thirty-five percent (35%) or more of the Owners present in person or by proxy shall constitute a quorum.

(d) At any annual or special meeting of the Members, Owners may vote in person or by proxy executed in writing by the Owner or a duly authorized attorney in fact. Proxies shall be filed with the secretary of the Board before or at the time of the meeting.

(e) For the purpose of this Section 3.4, each of Declarant's votes shall be deemed to be a separate "Owner".

Section 3.5. The Board of Directors. The administration of the Common Area and business of the Association shall be conducted by the Board of Directors, consisting of three (3) members, or such other number as may be determined by the Members. The initial Board of Directors shall be appointed by the Declarant, and succeeding Directors shall be appointed by the Board to fill vacancies (until the next annual meeting of Members) and otherwise elected by the Members as set forth herein and in the Bylaws of the Owner's Association. The Board of Directors shall be elected by vote of the general membership of the Owner's Association. The terms of Board members, and the right to remove and replace Board members, and the right to fill vacancies shall be set forth in the articles and Bylaws of the Owner's Association. The Board shall have full power and authority to manage the business and affairs of the Association, as more fully set forth in the Articles of Incorporation and Bylaws of the Association, and to enforce the provisions of this Declaration. In the event of conflict between the provisions of the Articles or Bylaws and the provisions of this Declaration, the terms hereof shall control. Without limiting the foregoing, the Board shall have the authority to:

(a) Enforce the provisions of this Declaration.

(b) Engage the services of managers, accountants, attorneys or other employees or agents, and to pay said persons a reasonable compensation for their services.

(c) Operate, maintain, repair and improve the Common Area, and any improvements thereon, including entering into agreements for the use and maintenance of the Common Area.

(d) Determine and pay Common Expenses of the Association.

(e) Assess and collect the proportionate shares of Common Expenses and other applicable expenses from the Owners.

(f) Enter into contracts, leases and other agreements and to authorize the execution and delivery thereof by the appropriate officers.

(g) Open bank accounts on behalf of the Association and to designate signatories therefor.

(h) Obtain insurance for the Association with respect to the Common Area, and for the Association's directors, officers and employees, and for recreational facilities operated or used by the Association.

(i) Keep and maintain books and accounts for the Association, which shall be available to Owners for inspection on a reasonable basis.

(j) Do all other acts necessary for the administration, operation and maintenance of portions of Owners' Lots as provided in this Declaration.

(k) Adopt design guidelines to carry out the purpose and intent of these covenants, to provide for maintenance of exteriors of structures, to protect the property values of Lot Owners, and to insure that incompatible development does not occur.

(l) Appoint a Site Committee which shall be empowered, subject to the Board's control, to establish rules, regulations and restrictions, and within narrow constraints for good cause shown, grant variances therefrom.

(m) Hear appeals from decisions of the Site Committee.

Section 3.6. Meetings of the Board.

(a) There shall be an annual meeting of the Board on a date and time and at a location in Teton County, Idaho as shall be designated by the Chairman. The Chairman shall give written notice of each annual meeting not less than thirty (30) days prior to the date of such meeting. At each annual meeting of the Board, the Members shall elect officers to fill any expiring or vacant positions, and shall conduct such other business as determined by the members of the Board.

(b) Special meetings of the Board may be called by the Chairman and shall be called by the Chairman upon the written request of two (2) or more members of the Board. The business to be conducted at a special meeting of the Board shall be specified in the notice of the special meeting, which notice shall be given not less than twenty (20) days prior to the date of such meeting.

(c) At any annual or special meeting of the Board, the presence in person of a majority of the members of the Board shall constitute a quorum. In the event that a quorum is present, the decision of a majority of the entire Board shall be binding on the Board.

(d) Any member of the Board may waive notice in writing of any meeting of the Board, and such waiver shall be equivalent to the giving of notice to such Member. If all members of the Board are present in person at a meeting, no notice shall be required and any proper business of the Board may be conducted at such meeting.

(e) The Board may act without a meeting as provided in the provisions of the Idaho Nonprofit Corporation Act.

Section 3.7. Officers. The Board may elect officers if it so desires, including a Chairman, Secretary and Treasurer. Officers may be elected at the annual meeting of the Board and if so elected shall serve a term of one (1) year. Officers may serve more than one (1) year in an office. The Board may appoint such assistant officers as the Board may deem necessary or appropriate. No officer shall receive compensation for serving as such, but may be reimbursed for expenses incurred.

Section 3.8. Management of Association and Property. The management and maintenance of the Property and the business shall be managed by the Association through its Members as provided in this

Declaration and its articles and the Bylaws. All agreements and determinations with respect to the Property lawfully made or entered into by the Association shall be binding upon all of the Owners and their successors and assigns.

Section 3.9. Limited Liability of Association. Members of the Association and its Board, officers, assistant officers, agents and employees acting in good faith on behalf of the Association:

(a) Shall not be liable to an Owner as a result of their activities for any mistake of judgment, negligence or otherwise, except for their own willful misconduct or bad faith;

(b) Shall have no personal liability in contract to an Owner or any other person or entity under any agreement, instrument or transaction entered into by them on behalf of the Association in their capacity as such;

(c) Shall have no personal liability in tort to any Owner or any person or entity, except for their own willful misconduct or bad faith;

(d) Shall have no personal liability arising out of the use, maintenance or condition of the Property, which might in any way be assessed against or imputed to them for any act or omission in their capacity as a Member, Board member, officer or employee of the Association.

ARTICLE IV ASSESSMENTS

The making and collection of assessments of any nature from Owners for their share of common expenses (determined pursuant to this Article and the other applicable provisions of this Declaration) shall be carried out by the Board in accordance with the following provisions:

Section 4.1. Shares of Common Expenses. Each Owner of a Lot shall be responsible for an equal proportionate share of all general common expenses. "General Common Expenses" include the following services obtained or provided by the Association: road maintenance, maintenance of drainage and storm water facilities, utility line maintenance, landscaping, installation and maintenance of any common area equipment and facilities, and other areas approved by the Board, and the cost of the administration of the Property (including accounting legal, equipment, insurance, personnel and overhead

expenses), and the cost of liability insurance covering the Association and its directors, officers and employees.

Section 4.2. Payment of Assessments; Lien Created. Assessments not paid on or before fifteen (15) days after the date due shall bear interest at the rate of eighteen percent (18%) per annum. The Board may also impose a late charge of up to five percent (5%) of any amount remaining unpaid for fifteen (15) days or more. All payments on account shall be first applied to interest or other charges and then to the assessment payments in the order of when due (that is, the oldest unpaid amounts shall be paid first). All annual and special assessments, together with interest, reasonable attorneys fees and all costs and expenses incurred by the Board incident to the collection of such assessments shall be a charge upon the Lot involved and shall be a continuing lien upon the Lot (including all improvements thereon) for which the assessment was made, as well as the personal obligation of each Owner, jointly and severally, who had any interest of record in or to such Lot at the time the assessment became due or any time thereafter. It is expressly understood and agreed that fines for any violations of this Declaration or the rules and regulations of the Board may be assessed against a Lot and against an Owner, for violations by that Owner or by tenants or invitees. The assessment liens shall run with the land and shall constitute personal obligations of the Owners of each Lot.

Section 4.3. Purpose of Assessment. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents of the Property, and for the establishment, improvements and maintenance of facilities enhancing the use and enjoyment of the common area and the homes situated upon the Property, including but not limited to maintenance of roads on easements owned by the Association and the cost of labor, equipment, materials, management and supervision, road maintenance and utility line maintenance, common landscape buffers, bridges, waterways, Association employees' wages, mailing costs and other related expenses incurred on behalf of the Association.

Section 4.4. Maximum Annual Assessment. The maximum annual assessment may be increased each year not more than ten percent (10%) above the maximum assessment for the previous year without a vote of the membership. The Board of Directors may fix the annual assessment at any amount not in excess of the maximum. The Association shall prepare an annual budget estimate for common services and administration of the Association and shall fix the amount of the annual assessment based upon that estimate. Such annual budget shall be prepared and approved by the Association at least thirty (30) days in advance of each annual assessment period. Snow removal shall be an additional variable expense which shall be billed monthly during months when such removal is necessary.

Section 4.5. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy in any assessment 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 of a capital improvement, including fixtures and personal property related thereto, provided that any such assessment shall be approved by a vote of a majority of Members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 4.6. Notice and Quorum for Any Action Authorized Under Sections 4.4 and 4.5. Written notice of any meeting called for the purpose of taking any action authorized under Sections 4.4 or 4.5 shall be sent to all Members not less than thirty (30) days nor more than forty-five (45) days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast fifty percent (50%) of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 4.7. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots.

Section 4.8. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of _____. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The Board of Directors shall establish the due dates. The Association shall, upon demand and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid.

Section 4.9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be governed according to the law of the State of Idaho. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage or lien foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessment as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V GENERAL DESIGN STANDARDS

The following standards and restrictions are applicable to the construction, remodeling, alteration and exterior refinishing of any and all improvements and site preparation upon each Lot. No structure which fails to meet the following minimum standards shall be erected, placed or allowed to remain on any Lot.

Section 5.1. Design Character.

(a) All improvements shall be of a new construction. Component or modular construction shall be permitted, but manufactured housing is not allowed. All buildings shall require a Teton County, Idaho building permit and Teton County building inspection, and be in general compliance with Teton County Zoning Ordinances for setbacks and building heights.

(b) Exterior materials shall be new materials, except for architectural detailing, which may utilize used materials. Acceptable materials shall be wood, masonite, metal, redwood, or cedar siding, log, stucco, stone or natural wood.

(c) All exposed metals shall have a dull covered finish, or shall be flat color anodized or painted.

(d) Exterior colors shall be subdued, i.e., NO pinks, lime greens, yellows, etc.

Section 5.2. Exterior Maintenance. Each Owner shall provide exterior maintenance upon his Lot and any structures thereon, including painting and repairing the structure(s); maintaining the grounds to preclude weeds, underbrush and other unsightly growth; and not permitting refuse piles or other unsightly objects to accumulate or remain on the grounds. Noxious weeds must be kept under control at all times at the expense of the owner, and lots may not be left in an uncared for condition.

Section 5.3. Failure to Maintain Exterior. In the event that any Owner shall fail or neglect to provide such exterior maintenance, the Association shall notify the Owner in writing specifying the failure and demanding that it be remedied within sixty (60) days. If the Owner shall fail or refuse to provide such exterior maintenance within the sixty (60) day period, the Association may then, at its sole option, take such action as may be necessary in its judgment to provide exterior maintenance and weed control, including but not limited to entering upon said Lot and providing the required maintenance at the sole expense of the Owner. The full amount of any expenditures made by the Association for necessary exterior maintenance of a Lot shall be due and payable within thirty (30) days after the Owner is billed therefor and shall constitute a lien on the Lot and may be enforceable by an action at law. Such entry on a Lot by the Association for the purposes of providing necessary exterior maintenance shall not be deemed a trespass.

Section 5.4 Fencing and Walls. No fences or walls, greater than five (5) in height are permitted. Chain link or metal fencing is not permitted, except that decorative wrought iron or high quality aluminum or vinyl-clad fencing made with the appearance of wrought iron or wood is permitted. Perimeter fencing shall not have more than fifty (50) percent of any of its surface closed as viewed from a point on a line of

sight perpendicular to the line of the fence. A wall constructed of brick or stone and used in lieu of a fence is exempt from this openness test.

ARTICLE VI AGRICULTURAL WATER RIGHTS

There are certain agricultural water rights appurtenant to Barrel Roll Ranch. Proper distribution and use of the Barrel Roll Ranch water rights in the future is critical to full use and enjoyment of the Barrel Roll Ranch Lots. The Association will enact Bylaws which will control distribution and use of the Barrel Roll Ranch water rights and other rights, limit and restrict use of the Barrel Roll Ranch Lots to protect and preserve the Barrel Roll Ranch water rights and other rights, and assess Owners of the Barrel Roll Ranch Lots for all costs, fees and expenses relating to administration, protection, use and maintenance of the Barrel Roll Ranch water rights and other rights, all for the benefit of the Barrel Roll Ranch Lots, which Bylaws will be binding upon the Owners of said Lots.

ARTICLE XII GENERAL PROVISIONS

Section 7.1. Enforcement. Violation of any restrictions, conditions, covenants or agreements herein contained shall give to the Association, acting through its Board of Directors, the right to enter upon any Lot and to summarily abate and remove at the expense of the Owner any erection, thing, or condition that may be in or upon said Lot contrary to the provisions hereof, without being deemed guilty of trespass. The Association or any Owner 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 the provisions of this Declaration.

Section 7.2. Nuisance. The result of every act or omission whereby any restriction, condition, covenant or agreement is violated in whole or in part is hereby declared to constitute a nuisance, and every remedy allowed by law against a nuisance either public or private shall be applicable against every such nuisance.

Section 7.3. No Waiver. Failure by the Association or by any individual Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 7.4. Costs of Enforcement. Should any lawsuit or other legal proceeding be instituted by the Association against an Owner alleged to have violated one or more of the provisions of this Declaration, and should the Association be wholly or partially successful in such proceeding, the offending Owner shall be obligated to pay the costs of such proceeding, including reasonable attorneys fees, which sums may then be assessed as a lien against the Lot.

Section 7.5. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

Section 7.6. Insurance. Each Owner is solely responsible for obtaining casualty insurance covering any and all improvements on such Owner's Lot, and liability insurance with regard thereto. The Association shall contract for and maintain liability insurance on the Common Area and any structures and improvements thereon, and casualty insurance on the Common Area.

Section 7.7. Amendment. Any provision herein may be amended or revoked, and additional provisions added, at any time by a written instrument recorded in the Office of the Clerk and Recorder of Teton County, Idaho, duly signed and acknowledged by all of the Owners of record.

Section 7.8. Term. The provisions of this Declaration shall be binding for a term of twenty-five (25) years from the date of this Declaration, after which time the Declaration shall be automatically extended for successive periods of ten (10) years unless an instrument signed by the Owners of four-fifths (4/5) of the Lots has been recorded, agreeing to change this Declaration in whole or in part.

Section 7.9. Teton County Subdivision Ordinance Section 9-4-12. In accordance with Teton County Subdivision Ordinances, downward directed, low wattage, dark sky lighting is required.

Section 7.10. Right to Farm Act – Idaho Code Chapter 45, Sections 22-4501 through 22-4504. All Owners recognize and accept the rights created by this Act.

Section 7.11. Roads. The roads in the subdivision are private, but open to public use and maintained to county standards.

**ARTICLE XIII
ACCEPTANCE OF COVENANTS**

Every Owner or purchaser of a Lot shall be bound by and subject to all of the provisions of this Declaration, and every Lot Owner or purchase through his or her purchase or ownership expressly accepts and consents to the operation and enforcement of all of the provisions of this Declaration.

IN WITNESS WHEREOF, Declarant has executed this Declaration on the 23rd day of March, 2007, to become effective upon recordation in the Office of the Clerk and Recorder of Teton County, Idaho.

**SH, LLC, an Idaho
limited liability company**

By: Kathleen Spitzer

STATE OF IDAHO)

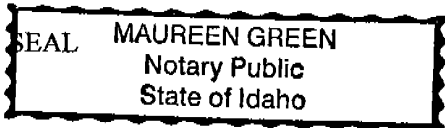
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COUNTY OF TETON)

2007, before me personally appeared Kathleen Spitzer, to me personally known, who, being by me duly sworn, did say that she is Presiding Member of SH, LLC, an Idaho limited liability company, and that the foregoing instrument was acknowledged on behalf of said limited liability company.

On this 23rd day of March,

Witness my hand and official seal.



Maureen Green
Notary Public 08/05/08