



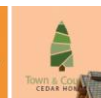
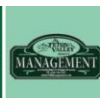
**“Local Brokerage, National Results.”**

## Maps & Documents

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57 S Main St. # 210 Victor, ID 83455



DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS  
FOR  
SKY VIEW RANCH

This Declaration of Covenants, Conditions and Restrictions for Sky View Ranch, Teton County, Idaho ("Declaration") is made effective as of (date) 6/3/13 by Old West Business Park, LLC ("Declarant") formerly UDY, LLC, a Nevada limited liability corporation. Declarant, being the owner of the real property described on Exhibit A, attached hereto and incorporated herein by this reference, ("Property") hereby declares that the Property shall be held, sold, conveyed, encumbered, leased, used, occupied, and developed subject to the following easements, covenants, conditions, and restrictions ("Covenants") as amended from time to time, which "Covenants" are for the purpose of protecting the value and desirability of said Property and which shall run with the Property and be binding on all parties, their heirs, successors and assigns, having any rights, title, or interest in the Property or any part thereof.

**Section 1. Definitions**

The following terms and phrases used in this Declaration shall be defined as follows:

- A. Homeowners Association or HOA shall mean the Sky View Homeowners Association, comprised of all Lot Owners.
- B. Lot shall mean any plot of land numbered and designated as such on a recorded plat of the Property, whether or not improved.
- C. Owner shall mean (a) the person or persons or other legal entity or entities, including Declarant, holding an aggregate fee simple interest in a Lot or, (b) the purchaser of a Lot under an executory contract of sale, but excluding those having such interest as security for the performance of an obligation.
- D. Member shall mean any Lot Owner who is a member of the Homeowners Association.
- E. Homeowners Board shall mean the Board of Directors of the Homeowners Association. It shall be comprised of three (3) elected members and shall be responsible for the administration and enforcement of these Covenants.
- F. Assessments shall mean assessments of the Homeowners Association and includes both regular and special assessments.
- G. Design Committee shall mean a committee consisting of the Homeowners Board whose responsibilities shall be to consider and act upon the proposals for plans submitted for construction upon any Lot within the Property and to administer and enforce, if needed, these Covenants. The initial Design Committee and Board shall be appointed by Declarant. Upon the sale of seventy-five percent (75%) of the Lots on the Property, the Homeowners Association shall elect three Owners to fulfill the duties of Design Committee and Board as one body. Until this time, Declarant shall

constitute the Design Committee and the Board and shall exercise the duties of the Design Committee and the Board with no further approval required.

- H. Common Area shall include the common road, utility easements, and landscaping area around the fire pond as shown in one or more plats of the Property.
- I. Common Services shall mean the roadway maintenance including weed control, snow removal services, fire pond maintenance, and landscape maintenance in Common Area, utility line maintenance or repair services for the common road and the utility lines located in the right of ways of such roads. Utility lines shall include all electric, telephone, and irrigation lines and ditches.

## **Section 2. General Restrictions**

The Property and each Lot within the Property shall be held, used and enjoyed subject to the following limitations and restrictions:

1. **No Further Subdividing.** No Lot may be further subdivided. In addition to the requirements of this Declaration, conformity with any and all land use regulations of Teton County shall be required. In case of any conflict, the more stringent requirements shall govern.
2. **Building Permits.** All infrastructure improvements will be completed before building permits will be issued.
3. **Signs and Lighting.** No signs of any character shall be placed on or maintained on any Lot except:
  - i. One sign advertising the premises for sale or rent, which sign shall not exceed six square feet;
  - ii. One sign identifying the name and/or address of the owner's or occupant's Lot, which sign shall not exceed two square feet;
  - iii. One sign posted by the builder to advertise the project; and
  - iv. No light which is unreasonably bright or causes unreasonable glare on any adjacent Lot shall be emitted from any Lot. Dark sky lighting, which includes downward directed and low voltage lighting, is required for the Property per county ordinance #9-4-12.
4. **Livestock/Domestic Animals.** Domestic pets may be kept or maintained on any Lot as provided herein. Up to four large farm animals, such as horses, llamas, sheep or goats, may be maintained on Lots of three (3) acres or more. Two on 3 acres or less. Hogs will not be permitted. Owners of two contiguous Lots totaling three (3) acres or more will be considered as qualifying for large animal maintenance. Suitable shelter and fencing must be provided. Animals shall be controlled at all times so that they do not cause a nuisance to neighboring Lot owners or harass or endanger wildlife. Corrals and stables must be kept clean and maintained at all times. Hay and domestic livestock feed stored on the property must be tightly paneled to exclude elk and deer.

Domestic pets are allowed with a maximum of three dogs and/or domestic cats per Lot. Exceptions must be granted by the Homeowners Board and must be in writing. All domestic animals may be kept for the pleasure of the owners and not for any commercial purpose. Domestic pets shall be restrained or directly attended at all times. If any animal or dog is identified as being a nuisance, the Homeowners Board shall have the authority to have such animal impounded at any available location, and/or shall assess a penalty against the owner of said animal. No owner of any animal impounded for chasing and harassing livestock and/or people shall have the right of action against the Homeowners Board or any member therein.

5. **Road.** Sky View road and the two maintained easements to the rail to trail are private property and will be maintained by the HOA.
6. **Authorized Use.** All Lots are restricted in use for residential purpose only, and neither the premises, nor any improvement thereon, shall be used for any commercial, industrial, public, illegal or immoral purpose and no nuisance shall be maintained or permitted to exist upon any Lot. No hazardous activities or structures shall be constructed on the Property. Home offices are allowed provided that they create only occasional minimal vehicle traffic.
7. **Temporary Structures.** Only temporary structures which are approved by the Design Committee may be installed on a Lot during construction of a permanent residence. This approval shall be for a one-year period. No boats, travel trailers, tents, campers, temporary structures or like improvements shall be used as residences at any time. If construction is halted for any length of time, all materials shall be stored neatly so as to present no hazard or unsightly appearance. All temporary structures shall be removed promptly when construction of the residence is complete.
8. **Maintenance.** The Lot and all improvements, including landscaping, thereon shall be maintained in clean, safe and sightly conditions. Boat motors, tractors, vehicles other than automobiles and pickups, campers when off the truck, snow removal equipment, and garden or maintenance equipment or parts thereof shall be kept at all times, except when in actual use, within an enclosed or screened structure. Travel trailers and RV's are exempt. Refuse, garbage and trash shall be kept at all times in a covered container, and any such container shall be kept within an enclosed structure. Service areas, storage piles, compost piles and facilities for hanging, drying or airing clothing or household fabrics shall be appropriately screened from view. No lumber, grass, shrub or tree clippings or plant waste, metals, bulk materials or scraps or refuse or trash shall be kept stored or allowed to accumulate on the Lot. Noxious weeds must be kept under control at all times. Failure of the owner to control weeds on the Lot, to properly contain garbage or to reasonably mow lawns shall result in the Design Committee correcting the situation and assessing the owner for the expense incurred.

9. **Utilities.** Electric and telephone lines have been installed along Sky View Drive and conduit will be put under the roadway. Connections to the underground utility lines shall be completed at the owner's expense and shall be underground.
10. **Waste and Water System.** Each structure designed for occupancy or use by human beings shall be connected to a private waste disposal system and private water supply system at the Owner's expense. Such systems shall conform to the standards applicable for the area, including, without being limited to, those issued by the Idaho State Public Health Department. Sanitary restrictions are required. Idaho Code, Title 50, Chapter 13 is in force for this Property. District Seven Health District will release sanitary restrictions on a lot-by-lot basis upon application to the department. No Owner shall construct any building, dwelling, or shelter which necessitates the supplying of water or sewage facilities for persons using such premises until sanitary requirements are satisfied and an appropriate certificate has been recorded with the County Recorder's office. No outdoor toilets shall be permitted, except during construction for temporary use. Outdoor toilets must be of a storage type and be serviced on an as-needed basis.
11. **Authorized Structures.** No permanent building or structures shall be constructed, placed, or maintained on any Lot except a single family residence, garage facilities, one guest house, barn, corrals and associated buildings, or structures that have been approved by the Design Committee in writing prior to any construction of same. All structures on any Lot shall be compatible with the single family residence in design and materials. Exceptions will be on a case by case basis by the design committee.
12. **Excavations and Mining.** No excavation for stone, sand gravel, or earth shall be made on any Lot, except for excavation as may be necessary in connection with the erection of an approved improvement thereon. No oil drilling, oil development operations, quarrying and mining operations of any kind shall be permitted on any Lot. The State of Idaho has reserved oil, gas and mineral rights.
13. **Fencing.** Lot boundary fences are optional; provided, however, that any fences to be constructed shall be treated as improvements and are subject to prior written approval of the Design Committee. All fences will be of wood post and pole construction. Buck-and-rail, woven wire and barbed wire fences shall be prohibited. Should the Lot owner not adequately maintain the fences, the Design Committee, after proper and adequate notice to the Owner as to needed maintenance, shall take necessary action in order to protect property values. There shall be a limit of one fence allowed on joint property lines. Fence construction must allow for maintenance of any utility or easement.
14. **Easements.** Blanket easements are hereby reserved for the purpose of installing and maintaining utility facilities, and for such other purposes incidental to the development of the Property. These include easements for irrigation pipes, the fire

pond area, and any other easements shown on the plat of the Property. Access easements to the Rails to Trails are established between lots 6 & 7 and Lots 10 & 11. These are for the enjoyment of the owners of Sky View Ranch and their guests. Access over these paths from Sky View Ranch is for horses, snow mobiles, hikers, small ATV's, off road motorcycles, bicycles, and cross country skiers. These are recreation use access paths, not for motorized vehicle traffic. Any disputes regarding proper path use will be governed by the Board.

15. **Fire Pond.** The fire pond shall have a turn off valve that will be controlled by the Board for the purpose of maintaining the water level in said pond. This pond shall also be a major landscaping feature and shall exist for the enjoyment of the residents of the Property. The easement area that the pond is occupying and the easement areas for any landscaping features shall be accessible for their maintenance and upkeep. The owner of Lot 16 shall be an additional insured on the Homeowners Association insurance policy with respect to the Common Areas and easements. The Owner of Lot 16 shall not be responsible for the management or maintenance of the fire pond, landscaping and Common Areas on Lot 16. There will be no maintenance buildings or storage areas for the general use of the subdivision.
16. **Fire Pond Well.** The well on Lot 16 shall have a secondary use of maintaining the landscaping around the fire pond and water level in the pond. The Homeowners Association will maintain and bear all repair and replacement costs on this well. The owner of Lot 16 will own this well and have primary use of this well as his / her primary water source in accordance with domestic limitations in the State of Idaho.
17. **Parking.** No parking is allowed on any Common Area roads within the Property, except in instances of temporary gatherings.
18. **Weed Control.** Noxious weeds must be kept under control at all times. The Homeowners Association will be responsible for contracting and paying for necessary weed control from Association assessments. All Owners hereby agree to allow the authorized weed control companies' access to their Lots upon 14 days notice.
19. **Duration of Covenants.** All of the covenants, conditions, and restrictions set forth herein, shall remain in full force and effect at all times against the Property Owners and purchasers of any portion thereof. These Covenants shall be deemed to automatically renew themselves at twenty (20) year intervals.
20. **Right to Farm Act.** This Declaration recognizes and agrees to comply with and conform to Chapter 45, Sections 22-4501 through 22-4504.
21. **Wildlife Damage.** Homeowners are aware that wild animals are present in the area of their property. They agree they will not file a claim against the Idaho Department

of Fish and Game for damage caused by wildlife to their property. Feeding big game is strictly prohibited by recent legislation (IDAPA02.04.25.001)

22. **Limitations of Liability.** Neither the Design Committee nor the Homeowners Board nor any members thereof shall be liable to any party for any action or inaction with respect to any provision of these Covenants, provided that such Board member has acted in good faith.
23. **Severability.** Any decision by a Court of competent jurisdiction invalidating any part or paragraph of these Covenants shall be limited to the part or paragraph affected by the decision of the Court, and the remaining paragraphs of these Covenants shall remain in full force and effect.

### **Section 3. Homeowners Association**

1. **The Association.** The Homeowners Association is a nonprofit association established for the purpose of administering and enforcing the provisions of these Covenants.
2. **Membership.** The Owner of each Lot shall be a member of the HOA.
3. **Membership Voting Rights.** Each Lot shall be entitled to one (1) vote. If more than one Owner owns an interest in a Lot, only one vote may be cast with respect to that Lot. In the event of any dispute among joint Owners of a Lot, the Board shall have the right to disqualify such Owners from voting on an issue unless or until the joint Owners of said Lot have reached agreement as to such Owner's vote.
4. **Meetings.** The Board shall meet from time to time to administer and enforce these Covenants, and shall call and conduct an annual meeting of the Homeowners Association. The Board shall adopt such rules for the conduct of business as are appropriate.
5. **Homeowners Assessments.** Costs for road maintenance, weed spraying, fire pond maintenance, water system and utility maintenance, snow removal and any other cost associated with the day-to-day operation of the Property will be paid by the Homeowners Association from funds assessed quarterly on a per Lot basis. Each Lot's Owner(s) will pay an equal share of the assessments levied.
6. **HOA Reserve Account.** The Homeowners Association may not accumulate reserves in its assessments account to exceed its yearly operating budget.
7. **Insurance.** The Homeowners Association shall provide a commercial general liability insurance policy upon the Property to cover all Common Areas and easements in favor of the Homeowners Association. This policy shall be written for a minimum amount of One Million Dollars (\$1,000,000). This policy shall include the

deeded owner of Lot 16 and the Homeowners Board as additional insureds as their interests may appear. The HOA will review this minimum amount every two years.

8. **Special Assessments.** The Board shall hold a simple majority vote of the members to impose special assessments to meet emergency or unusual conditions. Special assessments will be split equally between all lots and are payable within thirty (30) days of imposition.
9. **Obligation for Payment.** Each Owner is obligated to pay his / her regular quarterly assessments in a timely manner. Regular quarterly assessments and special assessments not paid within thirty (30) days of the date billed will be subject to a Fifty Dollar (\$50) late fee for each month the fees are not paid. Late fees will be treated as a special assessment. The Board may bring an action at law against the Owner to pay the same, or place a lien on the Owner's property. The assessment lien provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. Lot Owners shall be responsible for any costs incurred by the Homeowners Association in the course of collecting regular quarterly and special assessments and the recording and resolution of assessment liens.
10. **Budget.** The Board will prepare an annual budget to present at the Homeowners Association annual meeting for discussion and approval. A simple majority vote will approve this budget.
11. **Homeowners Board.** The Homeowners Association will elect three (3) Board members annually by a majority vote of the members. The Board will prepare the budget, collect assessments and act as the Design Committee. Old West Business Park, LLC will perform the duties of the board until 75% of the lots are sold and a board is elected.
12. **Amendments.** The Homeowners Board can amend these Covenants by vote if 75% of the HOA members approve. Until the duties of the Board are turned over to a Member Board, this Declaration may be amended solely by Old West Business Park, LLC.

#### **Section 4. Design Standards**

The Design Committee shall, in its sole discretion, from time to time, adopt such reasonable rules and procedures as it shall deem prudent to protect the value of the Property. No building or other improvements shall be constructed on the Property, nor shall any alterations be made thereto until the plans, including setbacks and such other information as the Design Committee may require, shall have been submitted to and approved in writing by the Design Committee.



1. Structures shall be in complete conformance to Teton County designated setbacks and height restrictions for the ARR-2.5 zoning. All residences shall have a minimum of Fourteen Hundred (1400) square feet living area with the minimum main floor area not less than fifteen hundred (1200) square feet. Each residence shall include a 2-car garage attached or detached from the main structure. No A-frame or yurt structures shall be allowed.
2. The Design Committee shall approve all home site locations.
3. Exterior materials shall be of natural wood, peeled log, stone, and other similar natural materials. Earth tone concrete and stucco is on a case by case with the design committee. Roof material shall be cedar shake, heavy weight asphalt shingle, metal, or decro-bond or similar material. Alternative exterior materials that resemble natural materials may be proposed to the Design Committee for consideration and approval.
4. Exterior finishes and colors shall be subdued in the earth tone range. Glossy painted finishes shall not be permitted. All exposed metals shall have a dull colored finish, or shall be a flat color anodized or painted. Color sample on pieces of all exterior materials to be used, shall be submitted to the Design Committee for approval.
5. All improvements will be of new construction except as allowed by the Design Committee.
6. All roofs shall have a minimum of 4:12 pitch.
7. Prior to the commencement of any landscaping, but not later than the issuance of a Certificate of Occupancy, each Owner shall submit to the Design Committee a landscaping plan for his Lot that includes trees and shrubs. Landscape installation shall be completed within a 12-month period after issuance of the Certificate of Occupancy.
8. The minimum square footage and garage requirement may be waived by the design committee under the following circumstance. Buyers uses an approved "Kit" log cabin company and approved builder. Any unapproved log cabin product will need approval by the design committee.

#### **Section 5. Enforcement**

The Covenants set forth in this Declaration shall be enforceable by the Declarant, by the Board, or by any Owner of a Lot within the Property. Every Owner of a Lot within the Property hereby consents to the entry of an injunction against him or her or his or her tenants or guests, to terminate and restrain any violation of these Covenants. Any Owner who uses or allows his or her Lot to be used or developed in violation of this Declaration further agrees to pay all costs incurred by the Board or other Owner(s) in enforcing these Covenants, including reasonable attorneys' fees. The Board shall have the right to impose a lien against each Lot and the improvements thereon to secure the payment of any billing for regular assessments, special assessments, or penalties due the Board from the Owner of such Lot which is not paid within the time period provided by these Covenants. The Board is authorized to record a lien, including a description of the Lot and the name of the Owner thereof and the basis for the amount of the lien. A copy of the notice of the lien as filed in the County Clerk's office shall be sent to the Owner by certified or registered mail. Any such lien may be foreclosed in the manner provided for by the statutes of the State of Idaho.

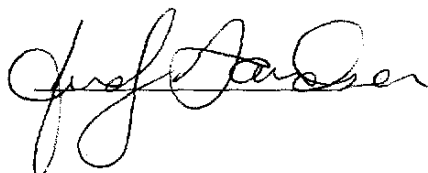
In addition to the principle amount of the lien plus interest, the Board shall be entitled to the payment of all costs incurred in the establishment or enforcement of any lien, including filing costs and attorneys fees.

**Section 6. Acceptance of Covenants**

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

In witness whereof, this Declaration is executed as of the date first above written.

DECLARANT: Old West Business Park, LLC  
By: It's Managing Member

A handwritten signature in cursive script, appearing to read "Judy Gardner", written over a horizontal line.

Judy Gardner

STATE OF NEVADA  
COUNTY OF CLARK

} SS:

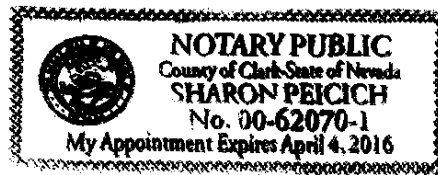
This instrument was acknowledged before me on June 3, 2013, by  
Judy Gardner



Sharon Peicich, NOTARY PUBLIC

**NOTARY: PLEASE STAMP BELOW THIS LINE AND BE SURE YOUR SEAL IS  
CLEAR AND DOES NOT COVER ANY DOCUMENT TEXT.**

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NOTARY

EXHIBIT A

All of Sky View Subdivision, Teton County, Idaho, as the same appears on the official plat thereof recorded January 2, 2008 as Instrument No. 194514, records of Teton County, Idaho.

Instrument # 194513

194513 JAN 27 08 AM 10:30

TETON COUNTY, IDAHO

2008-01-02

10:30:00 No. of Pages: 9

Recorded for : AW ENGINEERING

MARY LOU HANSEN

Fee: 27.00

Ex-Officio Recorder Deputy M. Webster

Index to: DECLARATION OF COVENANTS

DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS  
FOR  
SKY VIEW RANCH

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13. **Fencing.** Lot boundary fences are optional; provided, however, that any fences to be constructed shall be treated as improvements and are subject to prior written approval of the Design Committee. All fences will be of wood post and pole construction. Buck-and-rail, woven wire and barbed wire fences shall be prohibited. Should the Lot owner not adequately maintain the fences, the Design Committee, after proper and adequate notice to the Owner as to needed maintenance, shall take necessary action in order to protect property values. There shall be a limit of one fence allowed on joint property lines. Fence construction must allow for maintenance of any utility or easement.
14. **Easements.** Blanket easements are hereby reserved for the purpose of installing and maintaining utility facilities, and for such other purposes incidental to the development of the Property. These include easements for irrigation pipes, the fire



pond area, and any other easements shown on the plat of the Property. Access easements to the Rails to Trails are established between lots 6 & 7 and Lots 10 & 11. These are for the enjoyment of the owners of Sky View Ranch and their guests. Access over these paths from Sky View Ranch is for horses, snow mobiles, hikers, small ATV's, off road motorcycles, bicycles, and cross country skiers. These are recreation use access paths, not for motorized vehicle traffic. Any disputes regarding proper path use will be governed by the Board.

15. **Fire Pond.** The fire pond shall have a turn off valve that will be controlled by the Board for the purpose of maintaining the water level in said pond. This pond shall also be a major landscaping feature and shall exist for the enjoyment of the residents of the Property. The easement area that the pond is occupying and the easement areas for any landscaping features shall be accessible for their maintenance and upkeep. The owner of Lot 16 shall be an additional insured on the Homeowners Association insurance policy with respect to the Common Areas and easements. The Owner of Lot 16 shall not be responsible for the management or maintenance of the fire pond, landscaping and Common Areas on Lot 16. There will be no maintenance buildings or storage areas for the general use of the subdivision.
16. **Fire Pond Well.** The well on Lot 16 shall have a secondary use of maintaining the landscaping around the fire pond and water level in the pond. The Homeowners Association will maintain and bear all repair and replacement costs on this well. The owner of Lot 16 will own this well and have primary use of this well as his / her primary water source in accordance with domestic limitations in the State of Idaho.
17. **Parking.** No parking is allowed on any Common Area roads within the Property, except in instances of temporary gatherings.
18. **Weed Control.** Noxious weeds must be kept under control at all times. The Homeowners Association will be responsible for contracting and paying for necessary weed control from Association assessments. All Owners hereby agree to allow the authorized weed control companies' access to their Lots upon 14 days notice.
19. **Duration of Covenants.** All of the covenants, conditions, and restrictions set forth herein, shall remain in full force and effect at all times against the Property Owners and purchasers of any portion thereof. These Covenants shall be deemed to automatically renew themselves at twenty (20) year intervals.
20. **Right to Farm Act.** This Declaration recognizes and agrees to comply with and conform to Chapter 45, Sections 22-4501 through 22-4504.
21. **Wildlife Damage.** Homeowners are aware that wild animals are present in the area of their property. They agree they will not file a claim against the Idaho Department

of Fish and Game for damage caused by wildlife to their property. Feeding big game is strictly prohibited by recent legislation (IDAPA02.04.25.001)

22. **Limitations of Liability.** Neither the Design Committee nor the Homeowners Board nor any members thereof shall be liable to any party for any action or inaction with respect to any provision of these Covenants, provided that such Board member has acted in good faith.
23. **Severability.** Any decision by a Court of competent jurisdiction invalidating any part or paragraph of these Covenants shall be limited to the part or paragraph affected by the decision of the Court, and the remaining paragraphs of these Covenants shall remain in full force and effect.

### **Section 3. Homeowners Association**

1. **The Association.** The Homeowners Association is a nonprofit association established for the purpose of administering and enforcing the provisions of these Covenants.
2. **Membership.** The Owner of each Lot shall be a member of the HOA.
3. **Membership Voting Rights.** Each Lot shall be entitled to one (1) vote. If more than one Owner owns an interest in a Lot, only one vote may be cast with respect to that Lot. In the event of any dispute among joint Owners of a Lot, the Board shall have the right to disqualify such Owners from voting on an issue unless or until the joint Owners of said Lot have reached agreement as to such Owner's vote.
4. **Meetings.** The Board shall meet from time to time to administer and enforce these Covenants, and shall call and conduct an annual meeting of the Homeowners Association. The Board shall adopt such rules for the conduct of business as are appropriate.
5. **Homeowners Assessments.** Costs for road maintenance, weed spraying, fire pond maintenance, water system and utility maintenance, snow removal and any other cost associated with the day-to-day operation of the Property will be paid by the Homeowners Association from funds assessed quarterly on a per Lot basis. Each Lot's Owner(s) will pay an equal share of the assessments levied.
6. **HOA Reserve Account.** The Homeowners Association may not accumulate reserves in its assessments account to exceed its yearly operating budget.
7. **Insurance.** The Homeowners Association shall provide a commercial general liability insurance policy upon the Property to cover all Common Areas and easements in favor of the Homeowners Association. This policy shall be written for a minimum amount of One Million Dollars (\$1,000,000). This policy shall include the

deeded owner of Lot 16 and the Homeowners Board as additional insureds as their interests may appear. The HOA will review this minimum amount every two years.

8. **Special Assessments.** The Board shall hold a simple majority vote of the members to impose special assessments to meet emergency or unusual conditions. Special assessments will be split equally between all lots and are payable within thirty (30) days of imposition.
9. **Obligation for Payment.** Each Owner is obligated to pay his / her regular quarterly assessments in a timely manner. Regular quarterly assessments and special assessments not paid within thirty (30) days of the date billed will be subject to a Fifty Dollar (\$50) late fee for each month the fees are not paid. Late fees will be treated as a special assessment. The Board may bring an action at law against the Owner to pay the same, or place a lien on the Owner's property. The assessment lien provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. Lot Owners shall be responsible for any costs incurred by the Homeowners Association in the course of collecting regular quarterly and special assessments and the recording and resolution of assessment liens.
10. **Budget.** The Board will prepare an annual budget to present at the Homeowners Association annual meeting for discussion and approval. A simple majority vote will approve this budget.
11. **Homeowners Board.** The Homeowners Association will elect three (3) Board members annually by a majority vote of the members. The Board will prepare the budget, collect assessments and act as the Design Committee. Old West Business Park, LLC will perform the duties of the board until 75% of the lots are sold and a board is elected.
12. **Amendments.** The Homeowners Board can amend these Covenants by vote if 75% of the HOA members approve. Until the duties of the Board are turned over to a Member Board, this Declaration may be amended solely by Old West Business Park, LLC.

#### **Section 4. Design Standards**

The Design Committee shall, in its sole discretion, from time to time, adopt such reasonable rules and procedures as it shall deem prudent to protect the value of the Property. No building or other improvements shall be constructed on the Property, nor shall any alterations be made thereto until the plans, including setbacks and such other information as the Design Committee may require, shall have been submitted to and approved in writing by the Design Committee.

1. Structures shall be in complete conformance to Teton County designated setbacks and height restrictions for the ARR-2.5 zoning. All residences shall have a minimum of eighteen hundred (1800) square feet living area with the minimum main floor area not less than fifteen hundred (1500) square feet. Each residence shall include a 2-car garage attached or detached from the main structure. No A-frame or yurt structures shall be allowed.
2. The Design Committee shall approve all home site locations.
3. Exterior materials shall be of natural wood, peeled log, stone or other similar natural materials. Roof material shall be cedar shake, heavy weight asphalt shingle, or decro-bond or similar material. Alternative exterior materials that resemble natural materials may be proposed to the Design Committee for consideration and approval.
4. Exterior finishes and colors shall be subdued in the earth tone range. Glossy painted finishes shall not be permitted. All exposed metals shall have a dull colored finish, or shall be a flat color anodized or painted. Color sample on pieces of all exterior materials to be used, shall be submitted to the Design Committee for approval.
5. All improvements will be of new construction except as allowed by the Design Committee.
6. All roofs shall have a minimum of 6:12 pitch.
7. Prior to the commencement of any landscaping, but not later than the issuance of a Certificate of Occupancy, each Owner shall submit to the Design Committee a landscaping plan for his Lot that includes trees and shrubs. Landscape installation shall be completed within a 12-month period after issuance of the Certificate of Occupancy.

#### **Section 5. Enforcement**

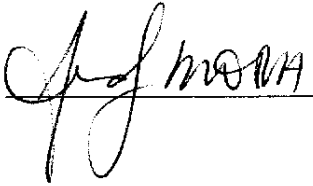
The Covenants set forth in this Declaration shall be enforceable by the Declarant, by the Board, or by any Owner of a Lot within the Property. Every Owner of a Lot within the Property hereby consents to the entry of an injunction against him or her or his or her tenants or guests, to terminate and restrain any violation of these Covenants. Any Owner who uses or allows his or her Lot to be used or developed in violation of this Declaration further agrees to pay all costs incurred by the Board or other Owner(s) in enforcing these Covenants, including reasonable attorneys' fees. The Board shall have the right to impose a lien against each Lot and the improvements thereon to secure the payment of any billing for regular assessments, special assessments, or penalties due the Board from the Owner of such Lot which is not paid within the time period provided by these Covenants. The Board is authorized to record a lien, including a description of the Lot and the name of the Owner thereof and the basis for the amount of the lien. A copy of the notice of the lien as filed in the County Clerk's office shall be sent to the Owner by certified or registered mail. Any such lien may be foreclosed in the manner provided for by the statutes of the State of Idaho. In addition to the principle amount of the lien plus interest, the Board shall be entitled to the payment of all costs incurred in the establishment or enforcement of any lien, including filing costs and attorneys fees.

#### **Section 6. Acceptance of Covenants**

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

In witness whereof, this Declaration is executed as of the date first above written.

DECLARANT: Old West Business Park, LLC  
By: It's Managing Member



Judy Mora

State of Nevada  
County of Clark

This instrument was acknowledged  
before me on 12-7-07 by [Signature]  
Notary Public

