

AMENDED DECLARATION OF
COVENANTS, EASEMENTS, CONDITIONS
AND RESTRICTIONS FOR
ELK MOUNTAIN RANCH AT
FOURTH OF JULY CREEK

THIS AMENDED DECLARATION is made effective on the 13TH day of May, 2009, by Fourth of July Creek, L.L.C., an Idaho Limited Liability Company, hereinafter referred to as "Declarant."

WHEREAS, Declarant recorded on April 13, 2007 that certain document entitled DECLARATION OF COVENANTS, EASEMENTS, CONDITIONS AND RESTRICTIONS FOR ELK MOUNTAIN RANCH AT FOURTH OF JULY CREEK as Instrument No. 271255, records of Lemhi County, Idaho, and Declarant desires that this AMENDED DECLARATAION OF COVENANTS, EASEMENTS, CONDITIONS AND RESTRICTIONS FOR ELK MOUNTAIN RANCH AT FOURTH OF JULY CREEK replace and be substituted for said previous document, and

WHEREAS, this Amended Declaration effects certain real property in the County of Lemhi, State of Idaho, entitled ELK MOUNTAIN RANCH AT FOURTH OF JULY CREEK, hereinafter referred to as the "Property", more particularly described as follows:

All that certain real property described in Exhibit A hereto, which exhibit is incorporated herein by this reference. Said real property consists of 16 separate Lots, described as Lots A-P, as depicted on the Plat identified in paragraph 1.5 herein.

NOW, THEREFORE, Declarant hereby declares that the Property and each Lot, parcel or portion thereof, is and/or shall be held, sold, conveyed, encumbered, hypothecated, leased, used, occupied and improved subject to the following terms, covenants, conditions, reservations, easements and restrictions, all of which are declared and agreed to be in furtherance of a general plan for the protection, maintenance, improvement and sale of the

Property, and to enhance the value, desirability and attractiveness of the Property. The terms, covenants, conditions, reservations, easements and restrictions set forth herein shall run with the land constituting the Property and with each estate therein and shall be binding upon all persons having or acquiring any right, title or interest in the Property or any Lot, parcel or portion of the Property and interest therein, and shall inure to the benefit of and be binding upon Declarant, its successors in interest and each Owner and his respective successors in interest, and may be enforced by Declarant and/or by any Owner or his successors in interest.

ARTICLE I

DEFINITIONS

1.1 “Building Lot” or “Lot” shall mean and refer to any parcel of real property shown on the Plat, which is identified as an individual lot within the Property.

1.2 “Grantor” shall mean and refer to the Declarant.

1.3 “Improvement” shall mean any structure, facility or system, or other improvement or object, whether permanent or temporary, which is erected, constructed or placed upon, under or in any portion of a Lot, including, but not limited to buildings and dwellings.

1.4 “Owner” shall mean and refer to the record Owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

1.5 “Plat” shall mean that certain Record of Survey recorded on May 13, 2009 as Instrument No. 279702 records of Lemhi County, Idaho. The Plat and the specifications therein are incorporated and made a part of this Declaration by this reference.

1.6 “Property” shall mean and refer to the real property described on Exhibit A.

1.7 “Designated Building Site” shall mean the area located on each Lot, and identified on the Plat, in which construction of Improvements is restricted.

1.8 “Dwelling” shall mean the one single family dwelling which may be situated upon a Lot, provided, however, that two (2) single family dwellings are permitted upon Lot P as depicted on the Plat, which lot included two (2) single family dwellings prior to the execution of this document.

ARTICLE II

GENERAL COVENANTS, CONDITIONS AND RESTRICTIONS

2.1 Land Use. No Lot shall be used at any time for the purpose of conducting any industry, trade, profession, manufacturing or business of any description, provided, however, this provision will not preclude an Owner from maintaining and operating an in-home occupation from the Owner’s Dwelling, such as a computer business, sales or professional business, subject to these conditions:

2.1.1 The business must be carried on entirely within the Improvements upon the Lot and be secondary and incidental to the use of the Improvements for residential purposes.

2.1.2 There must be no external evidence of the conduct of the business, and the business must not require any visitor or client parking.

2.1.3 The business must not employ any nonresident of the Owner’s Dwelling on the Lot and must not attract any nonresident customers.

This restriction will not apply to agricultural operations on the Lot.

2.2 Location of Improvements. Improvements shall only be erected, altered, placed or permitted within Designated Building Sites on each Lot as depicted on the Plat, unless an exception is approved by Declarant.

2.2.1 Size Limitations. Split level and three (3) story Dwellings shall have not less than 2,800 square feet of interior floor area, exclusive of porches and garages of which at least 2000 square feet shall be ground level floor area. Single-level Dwellings shall have not less than 1,500 square feet of interior floor area on the ground floor of the main structure, exclusive of porches and garages. No Dwelling higher than split level or three (3) stories shall be permitted.

2.2.2 Garages. Each Dwelling constructed on the Property shall include at least a two (2) car, enclosed garage. No garage door shall exceed ten (10) feet in height measured from the ground level.

2.2.3 Roofing. The roof of each Dwelling shall, at a minimum, be 25-year (or better) architectural grade shingle, tile or shake. Roof color shall be subject to approval by the Declarant.

2.2.4 Mailboxes. All mailboxes shall be subject to U.S. Postal Services Rules and Regulations.

2.3 Architectural Control. No Improvements which will be visible above the ground or which will ultimately effect the visibility of any above ground Improvement shall be built, erected, placed or materially altered on the Lot, including without limitation, change of exterior colors or materials, unless and until the building or other plans, specifications, and a plot plan thereof have been reviewed in advance by the Declarant and the same have been approved by the Declarant. The Declarant may, in its reasonable discretion, approve or disapprove such Improvements based upon all relevant factors, including without limitation: design and style, mass and form, value, topography, setback requirements, exterior color and materials, and such Improvements, physical or aesthetic conformity to surrounding terrain and the other Improvements on the Property. Said requirements as to the approval of the architectural design shall apply only to the exterior appearance of the Improvements. This Declaration is not intended to serve as authority for the Declarant to control the interior layout or design of buildings except to the extent incidentally necessitated by use and size requirements.

2.4 Maintenance: Owners Obligations. No Improvements shall be permitted to fall into disrepair, and each Improvement shall at all times be kept in good condition and repair by the Owner thereof. In the event that any Owner shall permit any such Improvement to fall into a state of disrepair

