AMENDED DECLARATION OF COVENANTS
OF
STONEBRIDGE RESIDENTIAL SUBDIVISION
Division No. 4

Instrument # 343719
REXBURG, MADISON, IDAHO
2-20-2008 02:34:00 No. of Pages: 6
Recorded for : FIRST AMERICAN TITLE
MARILYN R. RASMUSSEN Fee: 18.00
Ex-Officio Recorder Deputy

THIS INDENTURE AND DECLARATION, running with the land, made this 12th day of February, 2008 by BC STONEBRIDGE, LLC a Utah Limited Liability Company.

WITNESSETH,

WHEREAS, Declarant is the owner in fee of the land located in Rexburg, Madison County, Idaho within the Stonebridge Subdivision described as follows:

Division No. 4
Stonebridge Subdivision
Rexburg, Madison County, Idaho
Part of the NW Corner of Section 20, T. 6 N., R. 40 E.B.M.

WHERAS, Declarant desires to impose certain protective covenants upon the real property for the mutual benefit of all owners, present and future,

NOW, THEREFORE, Declarant hereby declares as follows:

I. AREA OF APPLICATION (Division No. 4 - Residential Blocks and Lots)

1. LAND USE. Lots shall be used for single family residences only. ***No basement apartments will be allowed***. No other building shall be erected, altered, placed or permitted to remain on any such lot other than one single-family dwelling not to exceed two stories in height and a private garage for at least two cars.

2. DWELLING QUALITY AND SIZE. It is the intention and purpose of these covenants to insure that all dwellings shall be of a high quality of workmanship and materials, and that as each home is built, it shall enhance the value of the other homes in the subdivision. The above ground floor area of the main structure, exclusive of one story open porches and garages shall not be less than 1,500 square feet for a one-story dwelling, 1,800 square feet for a two story, and 1,700 square feet for a multi-level dwelling. All dwellings shall be of a "stick built on site" variety. ***Mobile homes, manufactured housing and modular homes are absolutely not permitted.*** Exterior finish shall be of vinyl siding, steel siding, brick, stucco or stone. Front porches and landings shall be entirely of concrete. The front side of the exterior of the home shall be entirely finished with stone, stucco, brick, or a combination. Other exterior finish materials must be approved by the Architectural Control Committee.

Summary:	One-story home:	no less than 1,500 square feet (above ground)
	Two-story:	no less than 1,800 square feet (above ground)
	Multi-level home:	no less than 1,700 square feet (above ground)
	Front side exterior finish:	100% stone, stucco, brick, or a combination

3. CONTRACTOR. All homes shall be built by a full-time, qualified building contractor. The contractor shall be responsible for obtaining all necessary permits, licenses and approvals required by the City of Rexburg and the State of Idaho at the time of construction.

4. BUILDING LOCATION. No building shall be located on any lot nearer to the lot lines than as required by the building codes and ordinances of the City of Rexburg at the time

of construction. For purposes of this covenant, uncovered steps and porches shall be considered as a part of a building.

5. EASEMENTS. Easements for installation and maintenance of utilities such as electric power, telephone lines, gas lines, water lines, sewer lines and drainage facilities are reserved as shown on the recorded plat. Within these easements, no structures planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements. The easement area of each lot and all improvements in it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible.

6. NUISANCES. No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood or detract from its value.

7. PARKING OF VEHICLES. Unless enclosed in an attached garage, recreational vehicles shall be parked only in designated driveways, and never for a period of more than three consecutive days and a cumulative total of 20 days in a calendar year. No vehicle of any kind shall be parked in any front or side yard except in a designated driveway.

8. HOME OCCUPATIONS. Before applying to the city for a conditional use permit or home occupation permit, a home owner must register an intention to have a home business with the Architectural Control Committee, hereinafter provided for, and approval must be obtained from said committee.

9. TEMPORARY STRUCTURES. No structure of a temporary character, trailer, basement house, tent, shack, garage, barn or other outbuildings shall be used on any lot at any time as a residence either temporarily or permanently.

10. SIGNS. No advertising signs of any kind shall be displayed to the public view on any lot, except one sign of not more than five square feet advertising the property for sale or for rent, or signs used by a builder or Declarant advertising the property during the construction and sales period.

11. PETS. No animal or fowls of any kind shall be raised, bred or kept on any lot except that dogs, cats or other household pets may be kept, provided they are not kept, bred or maintained for any commercial purposes. No such household pet that is or becomes an annoyance or nuisance to the neighborhood shall thereafter be kept on any lot.

12. GARBAGE AND TRASH. No vacant lot shall be used or maintained as a dumping ground for rubbish, trash, garbage, and other waste. All waste will be kept in sanitary containers which shall be set out only on pick up days by the city. No trash, refuse pile, junked or inoperable vehicles, underbrush, compost pile or other unsightly growth or objects shall be allowed to accumulate or remain on any lot so as to be a detriment to the neighborhood or become a fire hazard. During construction, periodic efforts shall be made by the lot owner or his contractor to pick up scrap materials and other construction debris and to dispose of said materials.

13. SIGHT DISTANCES AT INTERSECTIONS. No fence, wall, hedge, shrub, or planting which obstructs sight lines at elevations between three and eight feet above the roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points 30 feet from the intersection of the street lines, or in the case of a rounded corner, from the intersection of the street property lines extended. The same straight line limitations shall apply on any lot within ten feet from the intersection of a street property line with the edge of a driveway. No tree shall be permitted to

remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

14. FENCES. No fence, including a solid board, chain link, concrete block, picket fence or retaining wall shall be erected that does not have an equally pleasing appearance from either side unless permission is obtained in writing from the adjoining lot owners whose property such fence separates. No fence or wall shall be erected, placed or altered on any lot nearer to any street than the minimum building setback line.

15. COMPLETION OF DWELLING. A dwelling, complete with landscaping, must be built upon the lot within twenty-four (24) months of the date of purchase of said lot; otherwise, the Declarant has the right to purchase back the property at the price it sold for, with no interest.

16. COMPLIANCE WITH CODES/ENVIRONMENTAL LAWS. In all cases, ultimate responsibility for complying with all statutes, ordinances, rules and regulations of federal, state and local government, including those relating to hazardous waste, rests with the lot owner and contractor employed by owner. The owner of each lot shall hold the Declarant, its subsidiaries, agents, and employees harmless in the event of owner's failure to comply with any of such laws.

II. ARCHITECTURAL CONTROL COMMITTEE.

1. MEMBERSHIP. The Architectural Control Committee shall be composed of three members, the original committee to be designated by BC STONEBRIDGE, LLC. A majority of the committee may designate a representative to act for it. In the event of death or resignation of any member of the committee, the remaining members shall have full authority to designate a successor. Neither the members of the committee nor its designated representative shall be entitled to any compensation for services performed pursuant to this covenant. After all lots are sold, the then record owners of a majority of the lots shall have the power, through a duly recorded written instrument, to change the membership of the committee or to withdraw from the committee or restore it any of its powers and duties. If said committee ceases to function for any reason, the requirements of this entire Part II shall be met by filing plans and specifications for approval or disapproval with the Building Inspector of the City of Rexburg, Idaho.

2. PROCEDURE. The Architectural Control Committee shall be responsible for reviewing the home floor plan and front elevation to determine overall square footage and if the front of the home meets the material requirements stated in the covenants. The committee is hereby granted full authority to approve or disapprove the floor plan and front elevation. Such approval or disapproval shall be in writing. A copy of the home floor plan and front elevation shall be retained by the committee.

3. ADDITIONS TO RULES. The committee may make such reasonable rules and adopt such procedures from time to time as it deems necessary to carry out its functions, which rules and procedures may not be inconsistent with the provisions of these covenants.

III. TOWNHOME LOTS AND PARTY WALL PROVISIONS

1. TOWNHOME LOTS. The Architectural Control Committee shall have the authority to approve various lots for the construction of townhomes so long as the townhomes comply with these Covenants.

2. PARTY WALL PROVISIONS. The following party wall provisions are hereby adopted.

   a. Definition. All walls common to the adjacent townhomes shall be of 6 inch construction and shall be fully insulated from the floor to the roof deck. Those portions of the common walls together with the footings directly beneath and the portions of the roof directly above are collectively designated a "Party Wall".

   b. Maintenance and Repair. Any damage occurring to a Party Wall shall be promptly repaired, and the cost shall be borne in equal shares by the owners of the townhomes that share the Party Wall; except that damage to a Party Wall that is occasioned by the act or the negligence of one owner or his/her agent, invitee or guest, or deterioration which occurs on the surface of a Party Wall which is within one townhome, shall be promptly repaired to at least its former condition and paid for by that owner.

   c. Real Property Taxes. The owner of each townhome shall take such steps as are necessary to have his/her townhome and the improvements thereon assessed and taxed separately and in the name of its owner.

   d. Easement for Encroachment. If any portion of a townhome encroaches upon or over an adjoining townhome, an exclusive easement for the encroachment and for the maintenance of the same, so long as the encroachment exists, is hereby granted. Encroachments include, but are not limited to, encroachments caused by error in the original construction of the improvements, by error in the plat described above, by settling, rising or shifting of the earth, or by changes in position caused by repair or reconstruction of the townhome. An easement is not granted for improvements by an owner that are not required or authorized by this Party Wall Agreement.

   e. Exterior Maintenance. Each owner shall maintain the exterior of his/her townhome in a clean and orderly fashion. No owner shall materially alter the construction, external decoration, or external color scheme of his/her townhome without the prior written consent of the other owner.

   f. Insurance. The owner of each townhome shall maintain at all times insurance coverage insuring against:

      i. Loss or damage by fire and extended coverage perils in an amount not less than the full replacement value of the townhome.

      ii. Liability for bodily injury and property damage in the aggregate limit of not less than $100,000 per occurrence arising from the use and ownership of the townhome.

   g. Failure to Pay for Damages or Repair. In the event an owner neglects or refuses to pay his/her share of damages to a Party Wall or for maintenance of the townhome within thirty (30) days after receipt of a written request for payment, the owner of the other townhome may

pay the reasonable costs therefor, and shall have a lien against the non-paying owner's lot and improvements for the amount of such payment, plus costs, reasonable attorney's fees, and interest at the legal rate.

h. Perfection and Foreclosure of the Lien. The lien granted by this Agreement shall not be effective until a lien statement has been recorded in the Records. The lien statement must be signed by the party claiming the lien, and must include the reasons for the lien, a description of the property against which the lien is claimed, the name of the reputed owner, and the amount of the lien. The lien statement shall reference this Party Wall Agreement as the granting document. At least 20 days prior to recording the lien statement, the lien claimant shall serve a copy of the lien statement on the reputed owner by sending it by certified or registered mail, return receipt requested, to his/her last known address, or by personal service.

i. Destruction of Premises. In the event either or both townhomes are destroyed or damaged to the extent that renders the townhomes unusable, the owner or owners shall promptly replace the townhomes with a structure substantially similar to the structure prior to its destruction, unless the owners of both lots agree otherwise in writing.

j. Indemnification. Except as otherwise provided for herein, each party agrees to indemnify and hold the other party harmless from and against any and all liability for injury and damage to the other's real or personal property, or to any person or persons, in the event such injury or damage shall result from, arise out of, or be attributable to any action pursuant to this Agreement.

k. Term of this Agreement. This Agreement shall continue in effect from the date of recordation for as long as any Party Wall shall stand as an easement and covenant running with the land; provided, however, that nothing herein shall be construed as a conveyance by either party of its respective rights in or title to the property on which the Party Wall stands. This Agreement shall be binding upon and shall inure to the benefit of the respective heirs, successors, personal representatives, and assigns of the parties hereto.

III. GENERAL PROVISIONS.

1. TERM. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

2. ENFORCEMENT. The lots shall be held, sold, and conveyed subject to the easements, covenants, conditions and restrictions set forth herein, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the lots. No lot shall be resold without attaching a copy of these covenants to the deed conveying such lot. Enforcement may be by the Architectural Control Committee or any aggrieved party by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain violation or to recover damages.

3. AMENDMENT. This declaration can be amended at any time by the Declarant prior to the sale of all lots. Thereafter, this Declaration can be amended by an affirmative majority vote of the lot owners.

4. SEVERABILITY. Invalidation of any one of these covenants shall not affect the other provisions, which shall remain in full force and effect.

5. NOTICE. Any notice required hereunder shall be deemed effective when personally delivered or when mailed by certified mail to the owner of public record art the time of such mailing to such owner's address as appears on the Madison County Tax Records.

BC STONEBRIDGE, LLC, Declarant

By: Platinum Development, Inc., Manager

By: _____
Brett W. Hastings / President

NOTARY PUBLIC

The foregoing instrument was acknowledged before me on the 14th day of February, 2008, by BRETT W. HASTINGS, President of PLATINUM DEVELOPMENT, INC. a Member of BC STONBEBRIDGE, LLC.

Notary Public
SUSAN C. JOHNSTON
1860 E. 7840 S.
Sandy, UT 84093
My Commission Expires
September 23, 2009
State of Utah

_____
Notary Public

My Commission Expires: 9/23/2009