Restrictive Development Lot Covenant

This covenant is given by Douglas J. Smith and G. Earlene Smith, as trustees of The Douglas and Earlene Smith Living Trust dated October 26, 2012 (Owner) to the City of Rexburg, and is in relation to the following property owned by The Douglas and Earlene Smith Living Trust dated October 26, 2012 (Owner).

PROPERTY DESCRIPTION (Address and Legal Description)

1. Address 1009 Larch Drive, Rexburg, Idaho
2. Attach Legal Description for all effective parcels

see Exhibit A attached

PURPOSE OF COVENANT

Owner desires to have multiple legal lots owned by Owner, which comprise the Property described above, treated as a single lot for the purposes of applying Rexburg City Standards and any other applicable Zoning Ordinance provisions to Owner's proposed development. The City is willing to allow Owner to treat the property as a single development lot for those purposes, provided Owner covenants as provided herein.

AGREEMENT BINDING ON SUCCESSORS IN INTEREST

This agreement is an instrument affecting the title and possession of the Property. All the terms of this agreement shall run with the land and shall be binding on the successors in interest of Owner. On any sale or division of the Property, the terms of this agreement shall apply separately to each parcel, and the owner of each parcel shall succeed to the obligations imposed on Owner by this agreement. This agreement shall be in effect so long as the Property remains zoned under the same classification as in effect on the date of this agreement. DJS GES

RESTRICTIVE COVENANT

Owner does not wish to vacate the Property's interior lot lines at this time. Owner covenants, however, that from and after execution and recording of this document, the Property must be conveyed as a single ownership; may no longer be considered multiple saleable units even though a formal vacation of the interior lot lines has not occurred; and shall be considered as a single lot for all city Municipal Code and Zoning Ordinance purposes. Nothing in this covenant shall prevent the Owner or the Owner's successors in interest from adjustment of lot lines of other land use actions in the future, provided such adjustments and actions comply fully with the applicable state and local laws and regulations then current.

OWNER: Douglas J. Smith and G. Earlene Smith, as trustees of The Douglas and Earlene Smith Living Trust dated October 26, 2012 Dated this ___ day of December, 2015

G. Earlene Smith G Earlene Smith

Douglas J. Smith Douglas J Smith

Signature

On this 8th day of December, 2015, before me personally appeared Douglas J. Smith G. Earlene Smith, known to me to be the person(s) who executed this **RESTRICTIVE DEVELOPMENT LOT COVENANT** and acknowledged to me that he/she executed the same for the purposes herein.

SHELLIE TOLMAN NOTARY PUBLIC STATE OF IDAHO

Shellie Tolman

Notary Public of Idaho

Residing at: Madison County

My commission expires: April 2, 2016

Approval signature required before recording:

CITY: _____ Dated this 11 day of DECEMBER, 2015.

By:

AFTER RECORDING RETURN TO:

Planning & Zoning Department
City of Rexburg
35 North 1st East
Rexburg, ID 83440

Instrument # 399671
REXBURG, MADISON, IDAHO
1-4-2016 02:35:45 PM No. of Pages: 2
Recorded for : EARLENE AND DOUGLAS SMITH
KIM H. MUIR Fee: 13.00
Ex-Officio Recorder Deputy

EXHIBIT A

Parcel 1:

Lot 11 in Block 1 of Pine Brook Estates, Division No. 2, as per the plat recorded December 19, 2008 as Instrument No. 350709, records of Madison County, Idaho.

Parcel 2: DPS EDL

Lot 1 of Pine Brook Subdivision, Division No. 1, Madison County, Idaho, as shown on plat recorded November 6, 2000 as Instrument No. 286295.

Parcel 3:

Lot 2 of Pine Brook Subdivision, Division No. 1, Madison County, Idaho, as shown on plat recorded November 6, 2000 as Instrument No. 286295.