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KIM H. MUIR Fee: 37.00
Ex-Officio Recorder Deputy

DECLARATION OF COVENANTS CONDITIONS AND RESTRICTIONS

OF

EAGLEWOOD ESTATE TOWNEHOUSES

THESE DECLARATIONS, are made July 23, 2012, by Eaglewood Homeowners Association hereafter referred to as the "Declarant,"

WHEREAS, Declarant is the Homeowners Association for certain property situated in Madison County, City of Rexburg, State of Idaho and described as follows:

Eaglewood Estates Subdivision Townhouse Units, Block 1, Lots 7-18, each being divided into A-B portions.

NOW THEREFORE, Declarant hereby declares that all of the Eaglewood Estate Townehouses shall be managed, sold and and conveyed subject to the following restrictions and covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with the land and be binding on al parties having any title or interest in the Eaglewood Estate Townehouses, their heirs, successors and assigns. These Declarations apply only to the The Eaglewood Townehouses:

ARTICLE I
DEFINITIONS

The terms used herein, unless otherwise defined herein, shall have the meanings given hereafter:

1.1 "Association" shall mean and refer to Eaglewood Estate Townehouse Owner's Association.

1.2 "Properties" shall mean and refer to the certain real property described hereinabove, together with all improvements existing or from time to time constructed thereon.

1.3 "Townhouse Common Expenses" shall mean and include expenses incurred for the maintenance and repair of landscaping, snow removal, management fees, and any other expenses and liabilities incurred by the Association for the benefit of the Owners under or by reason of Declaration.

1.4 "Owner" shall mean and refer to the record Owner of fee simple title to any Townehouse Unit and the improvements thereon, including contract Sellers, but excluding those having such interest merely as security for the performance of an obligation.

ARTICLE II
NATURE OF OWNERSHIP

2.1 COVENANTS APPURTENTANT TO UNITS: All rights and obligations or restrictions of an Owner created hereunder shall be deemed and appurtenant to each Townehouse Unit. Any converyance or encumbrance of a Lot shall also be deemed a conveyance or encumbrance subject to those appurtenant rights or obligations.

2.2 COVENANTS TO RUN WITH THE LAND: This declaration and all covenants, restrictions, limitations, easements, conditions, and uses provided constitute covenants which shall run with the land.

2.3 LEGAL DESCRIPTIONS OF TOWNEHOUSES: For the purposes of conveying, mortgaging, or otherwise affecting title, any Townehouse Unit may be legally described by its identifying number as shown on the Plat.

2.4 SIDEWALK, WATERLINE AND OTHER UTILITY EASEMENTS: The common property interests described in the Eaglewood Estate Plat, are hearby dedicated, as Common Easements for the Owners and the Tenants of the Townehouse Units for ingress and egress to the individual Units. Said properties are also dedicated as a Common Easement for placement and use of utilities inclusive of but not limited to gas, water, sewer, TV cable and other necessary utilities.

ARTICLE III
RESTRICTIONS

3.1 MAINTENANCE: It is the intent of this Association that the exterior of the Eaglewood Estate Townhouses be maintained by each individual Owner. No addition, alteration or change in the exterior shall be made by the Owner except in the strict conformity to the exterior decorating scheme adopted and approved by the Association for all the Units. It will remain the sole and separate duty of each Townhouse Owner to maintain the structural integrity and weatherability of his/her Unit specifically including but not limited to maintaining the soundness of the roof windows, doors and exterior walls.

3.2 NO structure of any kind shall be placed on any of the property, except as approved in advance by the Declarant.

3.3 NO Townehouse Unit or Lot shall be subdivided.

3.4 All structures on each Townehouse Unit shall be fully insured through policies obtained by the homeowner with a recognized and Association approved insurance carrier and agent for full replacement value for risks insurable and determined in the Rexburg, Idaho area. Any damage or destruction to the Unit shall be prompty restored by the Owner to its original design and dimensions. Evidence of the insurance to be provided by the carrier to the Association, with the Association included as an additional interested party on the policy.

In the event of a lapse in coverage, the homeowner will be given a seven day written notice to provide evidence of insurance to the Association.

3.5 NO building, fence, wall or other structure or landscaping shall be commenced, erected or maintained upon any Unit, unless the plan and specification showing the nature, kind, shape, height, materials and locations are submitted and to approved in writing by the Association for the harmony of external design and location and topography. All fencing which separates the Limited Common Area shall be maintained, repaired and/or replaced by the Association, unless such maintenance or repair is required as a result of a willful and/or negligent acts or omission of an Owner or an Owner's guest.

3.6 LEIN FOR ASSESSMENTS: Pursuant to Paragraph 1.3, above, each Eaglewood Townehouse shall be subject to a monthy money assessment and dues owing to the Association for the commen expenses. The assessments of the Association shall constitute a lein upon the Townehouse Unit until paid.

ARTICLE IV
TOWNEHOUSE OWNER'S ASSOCIATION

4.1 ASSOCIATION CREED: By the Declaration, Declarant declares the existence of Eaglewood Townehouse Owners Association.

4.2 PURPOSE: The purpose of the Eaglewood Estate Townehouse Owners Association shall be to establish an operating budget:

A) To care for the common improvements, maintenance and appearance of the common property.

B) To aid and cooperate with the Owners in the enforecement of all conditions, covenants and restrictions.

C) Exercise any and all power that may be delegated to it from time to time by the Owners.

4.3 MEMBERSHIP: Each Townehouse Owner shall be a member of the Eaglewood Estate Townehouse Owner's Association. If title to a Townehouse Unit is held by more than one person, the membership related to that Unit shall be shared by all such persons according to legal title. There shall be one (1) vote per Townehouse Unit. Each such membership shall be appurtenant to the Townehouse Unit and shall be transferred automatically with any conveyance.

4.4 ADMINISTRATION: The Owners covenant and agree that the administration of common property, the enforcement of covenants and restrictions, and exterior decorations shall be in accordance with this Declaration.

A) Time of Meetings: The Association shall meet at least annually; periodically upon a call to meeting by fifty percent (50%) or more of the Townehouse Owners.

B) Notices: Any notice permitted or required to be delivered may be delivered either personally or by mail. If delivery is by mail, it shall be deemed to have been delivered five (5) business days after a copy of the same has been deposited in the United States Mail, postage prepaid, addressed to each Townehouse Owner at the address given by such person to the Association. Such address may be changed from time by notice in writing to the Association.

C) Voting: Unless otherwise expressly provided, the vote of Townehouse Owners representing a sixty percent (60%) majority of Townehouse Owners shall decide any Association issues or business brought before such meeting. Votes may be cast either in person or by proxy. A proxy shall be in writing, and shall be delivered to the Secretary at least one (1) day prior to the scheduled meeting.

D) Obligation To Comply: All Owners and their invitees shall comply with all provisions of this Declaration. All agreements, decisions and determinations lawfully made by the Association shall be deemed to be binding on all Townehouse Owners and shall also inure to their benefit. Each Owner, and group of Owners, or the Association shall have standing authority to enforce these Declarations by any legal means, including suit for specific performance, injunctive relief or damages, including any duly adopted decisions or regulations of the Association.

4.5 OFFICERS:

A) Designation of Election: The principal officers of the Eaglewood Estate Townehouse Owners Association shall be a President, a Vice-President, and a Secretary/Treasure, all of whom shall be elected by the Association.

B) Removal of Officers and Agents: All officers and agents shall be subject to removal, with or without cause, at any time by the affirmative vote of a sixty percent (60%) voting majority.

C) President: The President shall be the chief executive of the Association, and shall exercise general supervision over the Association's property and affairs. The President may also function as managing agent. The President shall sign all contracts relating to the property, and shall do and perform all things which the Association may lawfully require. The President or Vice-President shall preside at all meetings of the Association. The President shall have all the general powers and duties which are normally vested in the office of the President of an Idaho corporation, including but not limited to the power to appoint committees from among the members.

D) Vice-President: The Vice-President shall take the place of the President whenever the President shall be absent or unable to act.

E) Secretary/Treasurer: The Secretary/Treasurer shall keep the written Minutes of all Association meetings; and shall, have charge of the Associations books and papers as the Association may direct; and, shall in general, perform all the duties incident to the office of the Secretary/Treasurer. The Secretary/Treasurer shall have the responsibility for the proper deposit and reporting of the Association funds and shall be responsible for keeping full and accurate accounts of all receipts and all disbursements in books belonging to the Eaglewood Estate Townehouse Owners Association.

F) Compensation: Following an Association vote, reasonable compensation may be paid to the officers for their services.

4.6 ACCOUNTING:

A) Books and Accounts: The books and accounts of the Association shall be kept under the direction of the Secretary/Treasurer and in accordance with the reasonable standards of accounting procedures.

B) Report: At the close of each accounting year, the books and records of the project shall be reviewed by an accounting person or firm approved by the Association. A current Financial Report shall be submitted to the Townehouse Owners at least ten (10) days prior to the Association Annual Meeting. Provided, further, that a certified audit or report by a Certified Public Accountant may be required on a sixty percent (60%) Association majority vote.

C) Inspection of Books: The Association Financial Reports shall be available at the principal office of the Association for inspection at reasonable times by any Townehouse Owner.

ARTICLE V
COMMON EXPENSE

5.1 ANNUAL BUDGET: The Association Officers shall prepare an Association Annual Budget and include anticipated management, operating, maintenance, repair and other common expenses for the Association's next calendar year and may include, among other things; insurance costs; common lighting; landscaping; care of grounds; improvements; repairs; renovations; charges; legal and accounting fees; management fees; reasonable and necessary expenses and liabilities; and, the creation of a contingency or reserve fund.

5.2 PRESENTED TO OWNERS: The Annual Budget shall be presented to all of the Townehouse Owners and the Association on or before October 15 of each year for the following year. Unless modified or disapproved at the Annual Meeting by a sixty percent (60%) vote of Owners present the proposed Annual Budget shall become the formal Annual Budget for the following calendar year.

5.3 ASSESSMENTS:

A) Initial Assessment: Each owner, except the Declarant, shall pay at the time of purchase closing, an Initial Assessment of One Hundred Dollars ($100.00) to the Eaglewood Estate Townehouse Owners Association.

B) Annual Regular Assessment: The amount of the Annual Assessment to each Townehouse Owner, shall be One Hundred Dollars ($100.00) per lot per year, due January 15 of each year.

C) Late Fee: Any Assessment not paid by February 1st shall bear a late fee of Twenty-Five Dollars ($25.00) per month until paid. The Homeowners Association shall have and may record an Assessment Lien against any delinquent lot.

D) Use of Assessment: Assessments will be used only for the lawful purposes of the Association for the maintenance, repair, and replacement and beautification of any landscaping, fencing, or other maintenance located on and around the entrance signs, designated pedestrian walkways or common area.

E) Transfer of Title: Upon transfer of title of any Lot to a new Owner, buyer and seller will prorate any assessments between themselves. No refunds will be paid from the Association.

F) Single Family Residence Assessments: The Association shall also receive annual payments from an assessment upon both The Eaglewood Estate Townehouses [Paragraph 5.3, above] and the Eaglewood Estate Single Family Residential Owners for the maintenance, repair, replacement and beautification of all Eaglewood Estate common properties, signs, pedestrian walkways and common fences. These assessments shall be separately identified and paid from the dues described in Paragraph 1.3 and 1.5, above. A separate Common Area Accounting shall be provided to the Owners of both the Eaglewood Estate Single Family Residences as well as the Eaglewood Estate Townehouse.

5.4 COSTS OF COLLECTION: All costs of collection of assessments, including reasonable attorney's fees, costs of suit and costs for establishing a lien or foreclosure shall also become a debt of the Townehouse Owner at the time such costs are incurred.

5.5 LEIN AGAINST UNIT: The amount of any such assessments or other extraordinary assessments together with costs of collection shall be secured as a LIEN and burden upon the Townehouse Unit assessed from and after the time the Association Officer causes to be recorded with the Madison County Recorder's office a "Notice of Assessment Lien" which shall fully describe the Lot and Owner and shall state: the amount of the annual assessment the amount of any periodic installment; and, the due date thereof; and, all incurred and anticipated collection costs. If all assessments and costs are not paid within three (3) months of recording, then the Assessment Lien may be foreclosed in the manner of a real property mortgage.

5.6 GRANTEE LIABLE: A purchase grantee shall be jointly and severally liable with the grantor for all unpaid assessments owned by the grantor at the time of the conveyance.

ARTICLE VI
USE OF THE PROJECT

6.1 OWNERS OBLIGATION TO MAINTAIN AND REPAIR: At their sole expense, each Owner shall keep the Townehouse Unit in good order, condition and repair and in a clean and sanitary condition, and shall do all redecorating and painting which may at any time be necessary to maintain the good appearance of this Unit.

6.2 GOVERNMENT TAXATION: Each Unit is subject to a separate government assessment and taxation. Each Owner shall pay all assessed taxes.

6.3 NO NUISANCE: NO use, practice or behavior shall occur or be permitted which is a source of annoyance which interferes with the peaceful possession and proper use of the property. NO offensive or unlawful use is permitted.

6.4 DECLARANT'S USE OF PROJECT: The Owners and the Association shall not interfere with the Declarant's sale of the Units. The Declarant may make such use of unsold Units to facilitate completion and sale, including but not limited to the maintenance of a sales office and showing of the project, the display of signs and access for construction in additional phases.

6.5 TEMPORARY STRUCTURES: NO structure of a temporary character, trailer, basement, shack, garage, barn or other outbuildings shall be used at or on any Townehouse Lot at any time.

6.6 ANIMALS: NO Townehouse Lot shall be used for the keeping, breeding, or pasturing of animals. Dogs, cats and other household pets may be kept provided that no animals or poultry are kept, bred, or maintained for any commercial purpose.

6.7 WATER AND SEWAGE: NO individual water supply system or individual sewage disposal system shall be permitted on any lot.

6.8 GARBAGE AND REFUSE DISPOSAL: NO lot or parcel included within these properties shall be used or maintained as a dumping ground for rubbish. Trash, garbage and other waste materials shall be deposited only in sanitary containers. No machinery, appliance or unsightly materials will be used or stored in or around any lot.

6.9 MAIL BOX: NO mail box installation shall be placed or permitted to remain in any street, gutter, curb, or sidewalk which is not approved by the Association and permanently installed by means of metal post or column.

6.10 APPEARANCE: NO lot or parcel shall be neglected or permitted to fall into an unsightly, displeasing or unattractive state, or permitted to be overgrown with weeds or strewn with rubbish. The Association shall have the right and authority upon five (5) days prior written notice to enter upon a Townehouse Lot and remove rubbish, garbage, overgrown weeds or such other unsightliness without responsibility or liability to the complaining Owners, and at the expense of the failing or neglecting Owner.

6.11 PARKING: Driveways and parking areas shall not be used for any purposes other than temporary parking operating, usable, automobiles or pickups. The parking of campers, boats, trailers, and any vehicle larger than a pickup truck must be approved in writing by the Association. In no case shall a Townehouse Lot be used for the storage and maintenance of vehicles or equipment.

6.12 FENCES: The Committee shall have the right to approve the material, the location, and the height of boundary fences within Eaglewood Estates. NO chain link or slated chain link or wood fence shall be permitted. NO fence or retaining wall shall be erected that does not have a pleasing appearance from both sides. As much as practically possible, all fences shall be "maintenance free".

ARTICLE VII
AMENDMENT

7.1 The Association shall have the right to amend this Declaration upon a seventy percent (70%) vote of all Townehouse Owners. A copy of any proposed amendment shall be delivered to each Owner at least ten (10) days prior to any vote. An Amendment shall be recorded and thereafter binding upon each Owner.

ARTICLE VIII
MISCELLANEOUS PROVISIONS

8.1 ENFORCEMENT: The Association or any Eaglewood Estate Townehouse Owner shall have the right to enforce by a proceeding at law or in equity, all restrictions, conditions, covenants, reservations, easements, liens and charges now or hereafter imposed by these Declarations.

8.2 SEVERABILITY: In the event any part of these Covenants should be invalid, the rest and remainder shall remain valid.

8.3 WAIVER: NO provisions contained in this declaration shall be deemed to have been waived by reason of any failure to enforce it, irrespective of the number of violations which may occur.

8.4 RELEASE OF DECLARANT: These Covenants are created to provide common building standards for the use and benefit of individual property owners. Upon the purchase of an Eaglewood Estate Lot the Owner does thereby RELEASE, DISCHARGE AND ACQUIT the Declarant from any claim or liability whatsoever arising from or relating to this Declaration of Covenants.

8.5 EFFECTIVE DATE: This Declaration shall take effect upon recording.

"DECLARANT"
EAGLEWOOD HOMEOWNERS ASSOCIATION
By: Therold Bateman
Therold Bateman
President

By: _____
Brad Wolfe
Vice-President

STATE OF IDAHO)
:ss
County of Madison)

I, Julie Boragno, a Notary Public, do hearby certify that on July 23, 2012, personally appeared before me, Therold Bateman, President of Eaglewood Homeowners Association and Brad Wolfe, Vice-President of Eaglewood Homeowners Association, who executed this Declaration of Coventants.

SUBSCRIBED AND SWORN TO BEFORE ME
THIS 23 DAY OF July 2012
Julie Boragno
NOTARY PUBLIC

JULIE BORAGNO
NOTARY PUBLIC
STATE OF IDAHO