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CONDOMINIUM DECLARATION

FOR

THE NORTH PARK VILLAGE CONDOMINIUMS

(Current June 2025)

Note:

This document represents the Declaration as it has existed since May 7, 2012. This document incorporates all prior amendments to the Declaration (last was May 7, 2012), additions to the Bylaws (last was June 29, 2010), and a revision to the Articles of Incorporation (last was May 12, 2007).

Contents

CONDOMINIUM DECLARATION

FOR

THE NORTH PARIK VILLAGE CONDOMINIUMS

ARTICLE I. Recitals and Certain Definitions.

Section 1.1. The Declarant and the Property.

Park Village Development Company, a general partnership made up of W. 0. Kepler, a private individual, Clement and Clement, a partnership comprised of T. Ross Clement and Todd Clement, D & S Construction Company, a Nevada corporation, and Wrather Land Corporation, a Nevada corporation (together with its successors and assigns, hereinafter referred to as the "Declarant") is the owner of that certain real property located in the City of Idaho Falls, County of Bonneville, State of Idaho, more particularly described on Exhibit A which is attached hereto and made a part hereof. Said real property is hereinafter referred to as the "Property".

Section 1.2. The Plan.

Declarant shall provide for condominium ownership of the Property under the Condominium Property Act of the State of Idaho.

Section 1. 3. The Project.

The term "Project" shall collectively mean the Property and all buildings and other improvements located on the Property.

Section 1.4. Type of Ownership.

This condominium project will provide for ownership in fee simple of separate interests in Units and for co-ownership with others, as tenants in common, of Common Area, as those terms c1.re hereinafter defined.

Section 1.5 Voting Power.

The term "voting power" shall mean the combined total of all qualified Class A member votes and all qualified Class B member votes of the association.

ARTICLE II. Additional Definitions.

The following terms shall have the following meanings when used herein unless the context otherwise requires.

Section 2 .1. Building.

"Building" shall mean one of the buildings constructed on the Property pursuant to this Declaration, including the related automobile parking structures.

Section 2.2. Unit.

"Unit" shall mean the separc1.te interest in a condominium, consisting of c1ll space bounded by the interior surfaces of the perimeter walls, floors, ceilings, windows and doors thereof and the interior surfaces of built-in fireplaces, as shown and numbered on the Condominium Map to be filed for record, together with all fixtures and improvements therein contained and intended for the sole use of such unit, and together with all individual heating or cooling equipment intended for the sole use of such unit although located outside the bounds thereof. Notwithstanding such bounds, the following are not part of a Unit: bearing walls, columns, floors and roofs (except for the interior surface thereof, if a perimeter wall, floor or ceiling), foundations, shafts, central heating and cooling, reservoirs, tanks, pumps and other services used by more than one Unit, pipes, vents, ducts, flues, chutes, conduits, wires and other utility installations, wherever located, except the outlets thereof when located within the Unit. The interior surfaces of a perimeter window or door means the points at which such surfaces are located when such windows or doors are closed; the physical windows and doors themselves are part of the Common Area, as herein defined. Each Unit also includes the interior of any storage areas and garages which are shown on the Condominium Map as belonging to such Unit. Those portions of partition walls between Units which are from time to time used as door openings between such Units shall be deemed to be divided in half longitudinally, parallel to the partition wall, and each half shall constitute part of the Unit which it adjoins, as Limited Common Area appurtenant to such Unit.

Section 2.3. Common Area.

"Common Area" shall mean the entire Project excepting all Units.

Section 2.4. Limited Common Area.

"Limited Common Arca" shall mean that Common Area designated herein for the exclusive use of Owners of particular Condominiums, as those terms are herein defined.

Section 2.5. General Common Area.

"General Common Area" shall mean all Common Area excepting all Limited Common Area.

Section 2.6. Condominium.

"Condominium" shall mean a separate interest in a Unit together with an undivided interest in common in the Common Area (expressed as a percentage of the entire ownership interest in the Common Area) as set forth in Exhibit B which is attached hereto and made a part hereof.

Section 2.7. Owner.

"Owner" shall mean any person o:c entity, including Declarant, at any time owning a Condominium. The term "owner" shall not refer to any Mortgagee, as herein defined, unless such Mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

Section 2.8. Mortgage.

"Mortgage" shall mean any mortgage, deed of trust, or other security instrument by which a Condominium or any part thereof is encumbered.

Section 2.9. Mortgagee.

"Mortgagee" shall mean any person or any successor to the interest of such person named as the mortgagee, trust beneficiary, or creditor under any mortgage, as mortgage is defined in Article II, Section 2.8, under which the interest of any Owner or successor to the interest of such Owner is encumbered.

Section 2.10. Association.

"Association" shall mean the North Park Village Condominium Association, Inc., an Idaho not for profit corporation, its successors and assigns, organized as provided herein.

Section 2.11. Condominium Map.

"Condominium Map" shall mean the Condominium Map for the North Park Village Condominiums, to be filed for record in the office of the County Recorder of Bonneville County, Idaho, consisting of a plat or survey map of the surface of the ground of the Property showing a survey and legal description thereof, the location of each Building with respect to the boundaries of the Property, together with diagrammr.1tic floor plans of the Buildings showing the boundaries of each Unit within each Building, including horizontal and vertical locations and dimensions of all boundaries of each Unit, Unit numbers identifying the Units together with such other information as may be included then on in the discretion of the Declarant.

ARTICLE III. Statement of Intention and Purpose.

Declarant hereby declares that the Project and every part ther2of is held and shall be held, conveyed, devised, leased, rented, encumbered, used, occupied and improved and otherwise affected in any manner subject to the provisions of this Declaration, each and all of which provisions are hereby declared to be in furtherance of the general plans and scheme of condominium ownership referred to in Article I hereof and are further declared to be for the benefit of the Project and every part thereof and for the benefit of each Owner. All provisions hereof sl1all be deemed to run with the land as covenants running with the land or as equitable servitudes as the case may be, and shall constitute benefits and burdens to the Declarant and its assigns and to all persons hereafter acquiring or owning any interest in the Project, however such interest may be obtained.

ARTICLE IV. Nature and Incidents of Condominium Ownership.

Section 4.1. Estates of an Owner.

The Project is hereby divided into condominiums, each consisting of a separate interest in a Unit and an undivided interest in common in the Common Arca as described in Exhibit B. The percentage of the, Common Area appurtenant to each Unit is assigned in the same proportion as the relationship between the value of each Unit and the value of all Units combined. The perce11tage of ownership interest in the Common Arca which is to be allocated to each Unit for purposes of tax assessment under Idaho Code Section 55-1514 and for purposes of liability as provided by Idaho Code Section 55-1515 shall be the same as set forth in Exhibit B. Exhibit B also contains a legal description of each Unit in the Project, consisting of the identifying number of such Unit as shown on the Condominium Map. Such undivided interests in the Common Area are hereby declared to be appurtenant to the respective Units.

Section 4.2. Limited Common Area.

"Limited Common Area" shall consist of: balconies, porches, patios, lanais, decks, driveways, storage areas and utility enclosures. The Limited Common Area adjoining a Unit and the storage areas and utility enclosures identified on the Condominium Mop with the same number or other designation by which a Unit or Units are identified on the Condominium Map, shall be used in connection with such Unit or Units by the owners thereof to the exclusion of all the other Owners except by invitation.

Section 4.3. Title.

Title to a Condominium may be held or owned by any entity and in any manner in which title to any other real property may be held or owned in the State of Idaho.

Section 4.4. Inseparability.

No part of a Condominium or of the legal rights comprising ownership of a Condominium may be separated from any other part thereof during the period of Condominium ownership prescribed herein, so that each Unit and the undivided interest in the Common Area appurtenant to such Unit shall always be conveyed, devised, encumbered, and otherwise affected only as a complete Condominium. Every gift, devise, bequest, transfer, encumbrance, conveyance or other disposition of a Condominium or an part thereof shall be presumed to be a gift, devise, bequest, transfer, encumbrance, or conveyance, respectively, of the entire Condominium, together with all appurtenant rights created by law or by this Declaration, except that nothing herein shall be construed to prohibit the gift, devise, bequest, transfer, encumbrance, conveyance, or other disposition of an undivided interest in an entire Condominium.

Section 4.5. Partition not Permitted.

The Common Arca shall be owned in common by all Owners of Condominiums, and no Owner shall have the right to bring any action for partition thereof.

Section 4.6. Owner's Right to Common Area.

Subject to the limitations contained in this Declaration, each Owner, by virtue of his undivided ownership interest in the Common Area, shall have the nonexclusive right to use and enjoy the General Common Area, including the recreational and parking facilities thereof, and shall have the exclusive right to use and enjoy the Limited Common Area designated herein for exclusive use by such Owner.

Section 4.7. Taxes and Assessments.

Each Owner shall execute such instrum8nts and take such actions as may reasonably be specified by the Association or required by law to obtain the segregation of the real property tax assessments, special district assessments, or other taxes, charges or assessments applicable to the interest of each Owner in each Condominium. Each Owner shall pay all segregated taxes or assessments assessed against his condominium, or against any of his interest therein, or against his interest in the Common Arca, or against any part of any or all of the foregoing. In addition, each Owner shall pay a share of all unsegregated taxes and assessments which shall be levied against the Project or any part of the Common Area in proportion to his interest in the Common Arca, such payment to be made to the Association at least thirty (30) days prior to the delinquency of such tax or assessment. If any unsegregated taxes or assessments may, in the opinion of the Association, nevertheless be a lien on the Project or any part thereof, the Association shall pay the same and assess the same to the Owner or Owners responsible therefore and collect the same pursuant to Article IX. Each such unpaid tax or assessment shall bear interest at the rate of eighteen percent (18%) per annum from and after the time the same becomes payable by each Owner and shall be secured by the lien created by Section 9.7 hereof.

Section 4.8. Owner's Rights with Respect to Interiors.

Each Owner shall have the exclusive right to paint, repaint, tile, wax, paper or otherwise maintain, refinish and decorate the interior surfaces of the walls, ceilings, floors, windows and doors forming the boundaries of his Unit and all walls, ceilings, floors and doors within such boundaries.

Section 4.9. Easements for Encroachments.

If any part of the Common Area encroaches or shall hereafter encroach upon a Unit or Units, an easement for such encroachment and for the maintenance of the same shall and does exist. If any part of a Unit encroaches or shall hereafter encroach upon the Common

Area, or upon an adjoining Unit or Units, an easement for such encroachment and for the maintenance of the same shall and does exist. Such encroachments shall not be considered to be encumbrances either on the Common Area or the Units. Encroachments referred to herein include, but are not limited to, encroachments caused by settling, rising or shifting of the earth, or by changes in position caused by repair or reconstruction of the Project or any part hereof.

Section 4.10. Easements of Access for Repair, Maintenance and Emergencies.

The Owners shall have the irrevocable right, to be exercised by the Association as their agent, to have access to each Unit and to all Common Area from time to time during such reasonable hours as may be necessary for the proper maintenance, repair, replacement, or operation of any of the Project located therein or accessible therefrom or for making emergency repairs therein necessary to prevent damage to the Common Area or to another Unit or Units. The Association shall also have such right independent of any agency relationship. Damage to the interior of any part of a Unit or Units resulting from the maintenance, repair, emergency repair, replacement, or operation of any of the Common Area or as a result of emergency repairs within another Unit at the instance of the Association or of Owners shall be an expense of all of the Owners; provided, however, that if such damage is the result of negligence of the Owner of a Uniti then such Owner shall be financially responsible for all of such damage. Such damage shall be repaired and the property shall be restored substantially to the same condition as existed prior to damage. Amounts owed by Owners pursuant hereto shall be collected by the Association by Assessment pursuant to Article IX.

Section 4.11. Owner's Right to Ingress and Egress and Support.

Each Owner shall have the unrestricted right of ingress and egress over, upon, and across the Common Area as may be necessary for access to his Unit and to the Limited Common Arca designated for use in connection with his Unit, and shall have the right to the horizontal and lateral support of his Unit, and such rights shall be perpetual and appurtenant to and pass with the title to each Condominium, to all future Owners and their heirs and assigns forever without restriction.

Section 4.12. Association's Right to Use of Common Area.

The Association and its agents shall have a nonexclusive easement to make such use of the Common Arca as may be necessary or appropriate to perform the duties and functions which it is obligated or permitted to perform pursuant to this Dccl,1r,1tic>n, including the ri9ht to construct and maintain in the General Common Area maintenance and storage facilities for use by the Association.

Section 4.13. Declarant's Right to Use of the Common Area.

Declarant, its successors, assigns, and designates, shall have such non-exclusive rights of ingress and egress over, upon and across the Common Area and to make such use of the Common Area and the facilities thereof as may be reasonable and necessary to complete the development of the Project, to make repairs to the improvements thereof, and to effect sales of the condominiums within the Project, including, without limitation, the right to maintain on the General Common Area such facilities as a business office, storage areas, construction yards, signs, model units and sales offices. As long as the Declarant owns a Unit in the Project, this section shall not be amended to diminish or restrict the rights of Declarant without the written consent of the Declarant.

Section 4.14. Easements Deemed Created.

All conveyances of Condominiums hereafter made, whether by the Declarant or otherwise, shall be construed to grant-and reserve such reciprocal easements as shall. give effect to Sections 4.9, 4.10, 4.11, 4.12, and 4.13 above, even though no specific reference to such easements or to those Sections appears in any such conveyance.

ARTICLE V. Description of a Condominium.

Every contract for the sale of a Condominium and every other instrument affecting title to a Condominium may describe that Condominium by the number shown on the Condominium Map with the appropriate reference to the Condominium Map and to this Declaration as each appears on the records of the County Recorder of Bonneville County, Idaho, in the following fashion:

> Condominium Unit (________) as shown on the Condominium Map for The North Park Village Condominiums appearing in the Records of Bonneville County, Idaho, as Instrument No. and as defined and described in that Condominium Declaration for The North Park Village Condominiums recorded in the Records of Bonneville County, Idaho, as Instrument No.__________

Such description will be construed to describe the Unit, together with the appurtenant undivided interest in the Common Area, and to incorporate all the rights incident to ownership of a Condominium and all the limitations on such ownership as described in this Declaration.

ARTICLE VI. Mechanic's Lien Rights.

No labor performed or services or materials furnished with the consent of or at the request of an Owner or his agent or his contractor or subcontractor shall be the basis for the filing of a lien against the Condominium of any other Owner, or against any part thereof, or against any other property of any other Owner, unless such other Owner has expressly consented to or requested

the performance of such labor or furnishing of such materials or services. Such express consent shall be deemed to have been given by the Owner of any Condominium in the case of emergency repairs thereto. Labor performed or services or materials furnished for the Project, if duly authorized by the Association, shall be deemed to be performed or furnished with the express consent of each Owner. Any Owner may remove his Condominium from a lien against two or more Condominiums or any part thereof by payment to the holder of the lien of the fraction of the total sum secured by such lien which is attributable to his Condominium. such fraction shall be equal to the ratio between the amount of labor performed or services or materials furnished to such Owner's Condominium and the total amount of labor performed or services or materials furnished to all Condominiums included in the lien.

ARTICLE VII. The Association.

Section 7.1. Membership.

The Articles of Incorporation and the Bylaws of the Association are attached hereto marked Exhibits C and D respectively, and made a part of this Declaration. Every Owner shall be entitled and required to be a member of the Association. If title to a Condominium is held by more than one person, the membership related to that Condominium shall be shared by all such persons in the same proportionate interests and by the same type of tenancy in which the title to the Condominium is held. All such joint Owners shall be members of the Association. An Owner shall be entitled to one membership for each Condominium owned by him. No person or entity other than an Owner may be a member of the Association, and the Articles of Incorporation or Bylaws of the Association shall always so state and shall in addition state that the memberships in the Association may not be transferred except in connection with the transfer of a Condominium; provided, however, that the rights of membership may be assigned to a mortgagee as further security £or a loan secured by a lien on a Condominium.

Section 7.2. Voting Class.

Association memberships shall be divided into two classes for the purposes of the voting rights associated therewith:

a) Class A.

Each Condominium of which the Declarant is not the sole owner shall entitle the Owner or Owners thereof, including the Declarant if the Declarant owns only a partial interest in such Condominium, to one Class A membership in the Association. Each such Class A membership shall entitle the Owner or Owners thereof to one vote, to be exercised as a unit in any manner which the Owners thereof shall determine among themselves.

b) Class B.

Each Condominium of which the Declarant is the sole owner membership in the shall entitle the Declarant to one Class B membership in the Association. Each such Class B membership shall entitle the Declarant to three votes.

When the total number of votes outstanding in Class A memberships at any one time exceeds the total number of votes outstanding in Class B memberships, or when two years shall have elapsed from the first conveyance of a Condominium to an Owner other than Declarant, whichever occurs earlier, the Class B membe1ships shall all convert to Class A memberships, and the voting rights associated with such memberships shall be changed accordingly.

Section 7.3. Voting Rights.

Except as otherwise provided in this Declaration, whenever this Declaration, the Bylaws or the Articles require the vote, assent or presence of a stated number or percentage of Owners or members entitled to vote on a matter or at a meeting with regard to the taking of any action or any other matter whatsoever, such requirement shall refer to that number or percentage of the combined Class A and Class B votes, which together shall constitute the voting power of the Association. The provisions of this Article VII and Section 8.5 of Article VIII shall govern as to the total number of available votes, the number of votes an Owner is entitled to cast at the meeting, and the manner in which the vote attributable to a Condominium having more than one Owner shall be cast.

Section 7.4. Voting by Joint Owners.

A Class A vote shall be cast only as a unit. Fractional votes shall not be allowed. In the event that joint Owners are unable to agree among themselves as to how their vote or votes shall be cast, they shall lose their right to vote on the matter in question. If any Owner or Owners cast a vote representing a certain Condominium, it will thereafter be conclusively presumed for all purposes that he or they were acting with theauth0rity and consent of all other Owners of the same Condominium. In the event that more than one Class A vote is cast for a particular Condominium, none of said votes shall be counted and all of said votes shall be deemed void.

Section 7.5. Transfer.

Except as otherwise expressly stated herein, any of the rights, interests and obligations of the Association set forth herein or reserved herein may be transferred or assigned to any other person or entity; provided, however, that no such transfer or assignment shall relieve the Association of any of the obligations set forth herein. Any such transfer or assignment shall not r8voke or change any of the rights or obligations of any Owners as set forth herein.

Section 7.6. Amplification.

The provisions of this Article are amplified by the Articles of Incorporation of the Association and by the Bylaws of the Association; provided, however, that no present or future provision of such Articles of Incorporation or Bylaws shall substantially alter or amend any of the rights or obligations of the Owners set forth herein.

Section 7.7. Voidability of Contracts.

Any contract entered into by the Association prior to the earlier of the two events specified in Section 7.2 above (i.e. upon the occurrence of which all Class B memberships convert to Class A memberships,) shall be voidable by the Association without cause and in the Association's sole discretion, which right may be exercised without penalty at any , i.me after the occurrence of such event, upon 90 days notice to the other parties to such contracts.

ARTICLE VIII. Certain Rights and Obligations of the Association.

Section 8.1. The Management Body.

The Association is hereby declared to be the "Management Body" as provided in Section 55-1503 (f) and 55-1506 of the Idaho Code and shall administer the Project in accordance with the Condominium Property Act of such Code, the Articles of Incorporation and Bylaws of the Association and the provisions of this Declaration.

Section 8.2. The Common Area.

The Association, subject to the rights of the Owners set forth in Article IV hereof, shall be exclusively entitled and responsible for the management and control of the Common Area and all landscaping, improvements, facilities, and structures thereon (including furnishings and equipment related thereto) and shall maintain the same in a good, clean, attractive and sanitary condition and in a good state of order and repair, and shall acquire such services, furnishings, equipment, maintenance, painting and repair as it may determine are necessary in order to keep and at all times maintain the Common Areas in a good and sanitary state of condition and repair. The responsibility of any Owner to perform services in connection with his Limited Common Area as provided in Section 10.6 hereof shall not give such Owner the right to perform structural or major alterations or repairs of the Limited Common Area, nor shall such responsibility of the Owner excuse the Association from its obligations under this section. The responsibility of the Association shall include the obligation to perform all painting, repair, and other maintenance necessary to insure the attractiveness of all Limited Common Area patios, balconies, parking areas, or other improvements. The Association shall be specifically responsible for the maintenance and repair of exterior surfaces of buildings and improvements located on the Project, including, without limitation, the painting of the same as often as necessary, the replacement of trim and caulking, the maintenance and repair of roofs, the maintenance and repair of other Common Area, including utility lines, areas for access to all automobile parking structures constituting part of the Condominiums and all other improvements and materials located within or used in connection with the Common Area. The Association shall maintain in a proper, first class manner all landscaping and natural vegetation constituting part of the Common Area, including assuring the preservation of good visual continuity between landscaped areas and natural vegetation. The Association shall maintain in accordance with state and local standards all private roadways within the Common Area. The specification of duties of the Association with respect to a particular Common Area shall not be construed to limit its duties with respect to other Common Areas as set forth in the first sentence in this Section.

The Association shall have the right to grant permits, licenses, and easements over, upon, across, under or through any portion of the Common Area for roads, utilities, and other purposes reasonably necessary or useful for the proper maintenance and operation of the project, and each Owner by his purchase of a Condominium irrevocably appoints the Association attorney-in-fact for such purpose.

Section 8.3. Miscellaneous Services.

The Association shall obtain and pay for the services of a professional manager or management firm to manage its affairs, or any part thereof, to the extent it deems advisable, as well as such other personnel as the Association shall determine to be necessary or desirable for the proper operation of the Project, whether such personnel arc furnished or employed directly by the Association or by any person or entity with whom or which it contracts. The Association may obtain and pay for legal and accounting services necessary or desirable in connection with the operation of the Project or the enforcement of this Declaration. The Association may arrange with others to furnish electrical, water, sewer, and trash collection services, and other common services, to each Unit. Any professional management contract entered into under this provision shall provide for termination by either party for cause upon no more than thirty (30) days' written notice, and without cause or payment of a termination fee upon no more than ninety (90) days' written notice, and a maximum contract term of one (1) year, renewable by agreement of the parties for successive one-year periods.

Section 8.4. Personal Property for Common Use.

The Association may acquire and hold for the use and benefit of all of the Owners tangible and intangible personal property and may dispose of the same by sale or otherwise, and the beneficial interest in and such property shall be deemed to be owned by the Owners in the same proportion as their respective interests in the Common Area. Such interest shall not be transferable except with the transfer of a Condominium. A transfer of a Condominium shall transfer to the transferee ownership of the transferor's beneficial interest in such property without any reference thereto. Each Owner may use such property in accordance with the purpose for which it is intended, without hindering or encroaching upon the lawful rights of other Owners. The transfer of title to a Condominium under foreclosure shall entitle the purchaser to the interest in such personal property associated with the foreclosed Condominium.

Section 8.5. Rules, Regulations, and Penalties.

The Association may make reasonable rules and regulations governing the use of the Units and of the Common Area, which rules and regulations shall be consistent with the rights and duties established in this Declaration. The Association shall have the right to suspend any Owner's voting rights and/or the right to use the recreational or parking facilities of the Common Area during ,.my period or periods during which any assessment or fine against such Owner's Condominium remains unpaid and delinquent, and for a period not to exceed thirty days for any other infraction of the rules and regulations, the Declaration or the Bylaws; provided, that in the case of any continuing violation of the rules and regulations, the Declaration, or the Bylaws, such thirty-day period may be extended for as long as such violation continues. The Association may also take judicial action against any Owner to enforce compliance with such rules, regulations or other obligations or to obtain damages for noncompliance, all to the extent permitted by law. In addition, the Association may impose a fine on any Owner in an amount not to exceed $100.00 for each such infraction committed by such Owner, his guests, servants, family members, tenants, or invitees. Any such suspension and/or fine shall be imposed only after notice and Hearing has been afforded to the Owner in accordance with the Bylaws. The Association shall have the right to enforce payment of such fines by assessment against such Owners as provided in Section 9.6 herein.

Section 8.6. Implied Rights.

The Association may exercise any other right or privilege given to it expressly by this Declaration or by law, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

Section 8.7. Costs and Expenses.

The Association shall have the right to incur and pay costs and expenses on behalf of the Owners in exercising any right or performing any obligation given to it by this Declaration or by law, either expressly or by implication. For the purpose of meeting such expenses, the Association shall levy assessments against the Owners and enforce payments thereof all in the manner and subject to the lin1itations set forth in Article IX herein.

Section 8.8. Preparation of Financial Statements.

The Association shall cause financial statements for the Association to be regularly prepared and copies thereof to be distributed to each Owner at the time of his purchase of a Condominium and at any other time that such Owner shall request, and to each first mortgagee who makes a written request for the same. Such financial statements include, as a minimum, a proforma operating statement (budget) for each fiscal year, which shall be distributed not less than 60 days before the beginning of the fiscal year, and may include any other financial or accounting documents which the Association in its discretion shall deem advisable. Any holder, insurer or guarantor of a first mortgage shall also be entitled, upon written request, to an audited financial statement of the Association for the immediately preceding fiscal year, free of charge to the party so requesting, and the Association shall comply with such request within a reasonable time. The beginning and ending of the Association's fiscal year shall be as determined from time to time by the Association.

Section 8.9. Financial Accounts.

The Association shall have the right to maintain accounts of deposit at such reputable banks as are members of the federal Deposit Insurance Corporation. However, the Association shall be prohibited from depositing and commingling funds acquired by assessment for one purpose with funds acquired by assessment for any other purpose.

Section 8.10. Copies of Association Documents.

The Association shall make available to Owners and lenders, and to holders, insurers or guarantors of any first mortgage, current copies of the Declaration, Bylaws, other rules and regulations concerning the project and the books, records and financial statements of the Association. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

Section 8.11. Reserve Fund.

The Association shall establish and maintain a reserve fund for the periodic maintenance, repair, and replacement of improvements to the Common Areas. The fund shall be maintained out of annual assessments and the amount maintained shall be reasonable and adequate as determined by the Association.

ARTICLE IX. Assessments.

Section 9.1. Agreement to Pay Assessment.

Declarant, for each Condominium owned by it within the Project, and for and as the owner of the Project and every part thereof, hereby covenants, and each Owner of a Condominium by the acceptance of a deed therefor, whether or not it be so expressed in the deed, shall be deemed to covenant and agree with each other and with the Association to pay to the Association Monthly Assessments made by the Association or its Board of Directors for the purposes provided in this Declaration, and Special Assessments for capital improvements and other matters as provided in this Declaration. Such assessments shall be fixed, established and collected from time to time in the manner provided in this Article. The liability of any Owner to the Association for amounts assessed against him under the terms of this Article shall not be diminished by reason of the fact that the obligation or expense for which the particular assessment is made is subsequently reduced to a judgment against the Project as a whole.

Section 9.2. Purpose of Monthly Assessments.

The Association shall collect Monthly Assessments to provide for the payment of all estimated expenses growing out of or connected with the maintenance ana operation of the Common Area or the furnishing of electrical, water, sewer, trash collection, and other common services to each Unit, which expenses may include, among other things: expenses of management; unsegregated taxes and special assessments, until the Condominiums are separately assessed as provided herein; premiums for all insurance which the Association is required or permitted to maintain pursuant hereto; landscaping and care of grounds; common lighting and heating; water charges; trash collection; sewer service charges; repairs and maintenance; wages for Association employees; legal and accounting fees; any deficit remaining from a previous period; the creation of a reasonable contingency reserve, surplus and sinking fund; an any other expenses and liabilities which may be incurred by1the Association for the benefit of the Owners under o~ by reason of this Declaration.

Section 9.3. Apportionment of Annual Assessments.

Monthly Assessments shall be assessed against all Condominiums at a uniform rate for all Condominium s so that each Condominium shall bear l/105th of each such assessment; provided, however, that the Declarant and any other Owner owning a Unit for which the improvements are not substantially completed and ready for occupancy s all be exempt from the payment of that portion of any as assessment which is for the purpose of defraying expenses or reserves directly attributable to the existence and use of other Unit improvements, which exemption shall include, but other limited to, roof replacements, exterior maintenance, walkway and carport lighting, refuse disposal, and domestic water and other utilities supplied to Units. Such exemption shall remain in effect until expenses are incurred which are directly attributable to the use of improvements of the Unit in question.

Section 9.4. Amount of Monthly Assessment and Time for Payment Thereof.

(a) Initial Monthly Assessment. Monthly Assessments shall commence on the first day of the month immediately following the date of the first conveyance of a Condominium to an Owner other than Declarant. Prior to the date of such first conveyance, Declarant shall assume the cost of, perform, and be responsible for all operation, maintenance and management obligations and duties of the Association to the same extent as if assessments were paid. From and after said date, the performance of all operation, management and maintenance obligations and duties of the Association shall be the sole and exclusive obligation of the Association. The initial monthly Assessment shall be determined according to such advance estimates of the cash requirements of the Association as are contained in the Association's budget for that fiscal year in which the initial Monthly Assessment becomes payable. The Association shall give written notice to each Owner as the amount of the initial Monthly Assessment at least 10 days prior to the first day of the month immediately following the date of the first conveyance of a Condominium to an Owner other than Declarant.

(b) Monthly Assessments Generally. Unless changed as herein provided, the amount of the Monthly Assessment for each month shall be the same as the amount of the Monthly Assessment for the preceding month. Each monthly assessment shall be due and payable in advance on the first day of each month regardless of the lack of any monthly notice thereof. The unpaid amount of any Monthly Assessment which becomes overdue shall bear interest at the rate of 18% per annum unless paid in its entirety within 15 days after the date the same became due and payable. Amounts paid as interest under this Section or under Sections 4.7 and 9.6 shall be deposited by the Association in the reserve fund established under Section 8.11

Section 9.5. increases in Monthly Assessments.

From and after the first day of the fiscal year immediately following the date of the first conveyance of a Condominium to an Owner other than Declarant, the amount of the Monthly Assessment fur any month may be decreased or increased by the Association without a vote of the members, effective no sooner than the first day of the fiscal year in which the increase occurs; provided, however, that the Association shall give written notice of such increase to each Owner at least 30 days prior to the effective date of the increase; provided, further, that whenever the amount of any Monthly Assessment, as so increased, shall be more than 20% greater than the average of the Monthly Assessments for the previous fiscal year, such increase must be approved by a majority vote of the voting power of the Association. In addition, whenever it shall appear that the total amount of all Monthly Assessments for any fiscal year will not be sufficient to meet the expenses of the Association for that year, additional funds may be collected by Special Assessment as provided in sectiOn 9.6, and shall be apportioned among all owners in the same proportions as Monthly Assessments."

Section 9.6. Special Assessments.

In addition to the Monthly Assessments authorized by this Article, the Association or its Board of Directors may levy in any fiscal year a Special Assessment or Assessments payable over such a period as the Association may determine, for the purpose of defraying in whole or in part the cost of any construction or reconstruction, unexpected repair or replacement of the Project or any part thereof, or for any other expense incurred or to be incurred as provided in this Declaration. This section shall not be construed as an independent source of authority for the Association to incur expenses, but shall be construed to prescribe the manner of assessing for expenses authorized by other Sections hereof which shall make specific reference to this Article. Any amounts assessed pursuant hereto shall be assessed to Owners in proportion to the interest in the Common Area owned by each, except as otherwise provided elsewhere in this Declaration. Assessments made pursuant to Sections 8.5, 9.5 and 10.3 hereof shall be assessed against Owners in accordance with the terms of those Sections. Notice in writing of the amount of such Special Assessments and the time for payments thereof shall be given promptly to the Owners, and no payment shall be due less than thirty (30) days after such notice shall have been given. A Special Assessment shall bear interest at the rate of eighteen percent (18%) per annum from the date it becomes due and payable if not paid within thirty (30) days after such date. Such Special Assessments may be levied by the Association without a vote of the members, but any Special Assessment which, when added to prior Special

Assessments for that fiscal year, will aggregate in excess of 5% of the budgeted gross expenses of the Association for that fiscal year must first be approved by a majority vote of the voting power of the Association.

Section 9.7. Lien for Assessments.

All sums assessed to any condominium pursuant to this Article, together with interest thereon as provided herein, costs and reasonable attorneys fees incurred in the collection thereof, and penalties, shall be secured by a lien on such Condominium in favor of the Association upon recordation of a notice of assessment in accordance with the provisions of Idaho Code Section 55-1518. Such lien shall be superior to all other liens and encumbrances on such Condominium, m:cept that it shall be subordinate to: (a) valid tax and special assessment liens on the Condominium in favor of any governmental assessing authority; (bl any lien for sums unpaid on a first Mortgage, or on any Mortgage to Declarant, duly recorded in Bonneville County, Idaho, real estate records prior to the recording of the notice of assessment, including all unpaid obligatory advances to be made pursuant to such Mortgage and all amounts advanced pursuant to such Mortgage and secured by the lien thereof in accordance with the terms of such instrument; and (c) labor or materialmen's liens, to the extent required by law; provided however, that to the extent it includes any amounts charged or assessed other than for Common Area expenses, the lien herein shall be subordinate to any first mortgage on the Unit in question, whether such Mortgage was prior or subsequent to the lien. All other lienors acquiring liens on any Condominium after this Declaration shall have been recorded in said records shall be deemed to consent that such liens shall be inferior to future liens for assessments as provided herein, whether or not such consent be specifically set forth in the instruments creating such liens.

To create a lien for sums assessed pursuant to this Article, the Association may prepare a written notice of assessment setting forth the amount of the assessment, the date due, the amount remaining unpaid, the name of the record owner of the Condominium and a description of the Condominium. Such a notice shall be signed by the Association and may be recorded in the office of the County Recorder of Bonneville County, Idaho. No notice of assessment shall be recorded until there is a delinquency in payment o E the assessment. Such lien may be enforced by sale by the Association after failure of the Owner to pay such an assessment in accordance with its terms, such sale to be conducted in the manner permitted by law in Idaho for the exercise of power of sale in deeds of trust or in any other manner permitted by law. In any such foreclosure, the Owner shall be required to pay the costs and expenses of such proceeding, the costs and expenses of filing the notice of assessment and all reasonable attorneys' fees. All such cOsts and expenses shall be secured by the lien being foreclosed. The Owner shall also be required to pay to the Association any assessments against the Condominium which shall become due during the period of foreclosure. The Association shall have the right and power to bid at the foreclosure sale er other legal sale and to acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the Unit as the Owner thereof. A sale or transfer of a Unit pursuant to a foreclosure of a first mortgage shall extinguish a subordinate lien for assessments which became payable prior to such sale or transfer. However, any such delinquent assessments which were extinguished pursuant to the foregoing provision may thereafter be reallocated and assessed in the following year to all Units as a deficit from the previous year. Any such sale or transfer pursuant to a foreclosure shall not relieve the purchaser or trar1sferee of a Unit from liability for, nor the Unit from the lien of, any assessments made thereafter.

A further notice stating the satisfaction and release of any such lien shall be executed by the Association and recorded in the Bonneville County, Idaho, real estate records, upon payment of all sums secured by a lien which has been made the subject of a recorded notice of assessment.

Any encumbrancer holding a lien on a Condominium may pay, but shall not be required to pay, any amounts secured by the lien created by this Section, and upon such payment such encumbrancer shall be subrogated to all rights of the Association with respect to such lien, including priority.

The Association shall report to any encumbrancer of a Condominium any unpaid assessment remaining unpaid for longer than ninety days after the same shall have become due; provided however, that such encumbrancer first shall have furnished to the Association written notice of such encumbrance.

Unless sooner satisfied and released or the enforcement thereof initiated as provided earlier in this Section, any lien created pursuant to this Section shall expire and be of no further force or effect one year from the date of recordation of said notice of assessment; provided, however, that said one year period may be extended by the Association for not to exceed one additional year by a written extension signed by the Association and recorded in the office of the County Recorder of Bonneville County, Idaho, prior to expiration of said first one-year period.

Section 9.8. Personal Obligation of Owner.

The amount of any Monthly or Special Assessment against any Condominium shall be the joint and several personal obligation of the Owners thereof at the time such assessment became due. Suit to recover a money judgment for such personal obligation shall be maintainable by the Association without foreclosing or waiving the lien securing the same. No Owner may avoid or diminish such personal obligation by waiver of the use and enjoyment of any of the Common Area or by abandonment of his Condominium."

Section 9.9. Statement of Account.

Upon payment of a reasonable fee not to exceed $25.00 and upon written request of any Owner or any Mortgagee, prospective Mortgagee or prospective purchaser of a Condominium, the Association shall issue a written statement setting forth the amount of the unpaid assessments, if any, with respect to such Condominium, the amount of the current Monthly Assessment and the date that such assessment becomes or became due, and any credit for advanced payments of prepaid items, including, but not limited to, an Owner's 3hare of prepaid insurance premiums."

ARTICLE X. Use of Condominiums.

10.1. Use of Condominiums

Each condominium shall be used for single family residential purpose only and no trade or business of any kind may be carried on therein except by the Declarant in connection with its exercise of the rights granted by Section 4.13 herein. Lease or rental of a Condominium for residential purposes shall not be considered to be a violation of this covenant, but no Unit may be leased or rented for a period of less than 30 days. All leases or rental agreements for Units shall be in writing and specifically subject to the requirements of this Declaration and the Articles of Incorporation, Bylaws, and rules and regulations of the Association. All two (2) bedroom units may be occupied by no more than two adults over the age of eighteen (18) regardless of their gender and no more than two (2) children; and that all three (3) bedroom units may be occupied by no more than two (2) adults over the age of eighteen (18) regardless of their gender and no more than three (3) children. If it becomes necessary for a resident of North Park Village to have more than these numbers of people residing at their address, they may request written permission to do so from the acting Board of Managers.

Section 10.2. Use of Common Area.

There shall be no obstruction of the Common Area, nor shall anything be stored on any part of the Common Area without the prior written consent of the Association. Nothing shall be altered on, constructed in, or removed from the Common Area except upon the prior written consent of the Association. However, the restrictions stated in this section shall not apply to the Declarant to the extent that Declarant exercises the rights and privileges given to it by Section 4.13 hereof.

Section 10.3. Prohibition of Damage and Certain Activities.

Nothing shall be done or kept in any Unit or in the Common Area or any part thereof which would result in the cancellation of the insurance on the Project or any part thereof or increase the rate of the insurance on the Project or any part thereof over what the Association, but for such activity, would pay, without the prior written consent of the Association. Nothing shall be done or kept in any unit or in the Common Area or any part thereof which would be in violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement of any governmental body. No damage to, or waste of, the Common Area or any part thereof shall be committed by the Owner or any invitee of any Owner, and each Owner shall indemnify and hold the Association and the other Owners harmless against all loss resulting from any such damage or waste caused by him or his invitees; provided, however, that any invitee of the Declarant shall not under any circumstances be deemed to be an invitee of any other Owner. In case of any damage to or waste of the Common Area by any Owner or by the invitee of any Owner, the Association may in its discretion incur expenses to make repairs or replacements, and shall thereafter assess the cost of such repairs or replacements against such Owner in accordance with Section 9.6 herein. No noxious, destructive or offensive activity shall be carried on in any Unit or in the Common Area or any part thereof, nor shall anything be done therein which may be or may become an annoyance or nuisance to any other Owner or to any person at any time lawfully residing in the Project; provided, that nothing herein shall limit the rights reserved to the Declarant by Section 4.13 herein.

Section 10.4. Animals.

The raising, breeding, or keeping of animals, livestock, or poultry in any Unit or on the Common Area or any part thereof shall be prohibited; provided, however, that the A: sociation may by rules and regulations provide for the limited privilege of Owners to keep household pets on the Project.

Section 10.5. Rules and Regulations.

No Owner shall violate the rules and regulations for the use of the Units and of the Common Area as adopted from time to time by the Association.

Section 10.6. Maintenance of Interiors.

Each Owner shall maintain and keep his Unit, including, without limitation, interior walls, windows, glass, ceilings, floors and permanent fixtures and appurtenances thereto, in a clean, sanitary and attractive condition, and good state of repair, and shall keep t.nc Limited Common Arca designc1ted for use in connection with his Unit in clean, sanitary and attractive condition, and shall keep any heating equipment and water heater serving his Unit exclusively in a good state of maintenance and repair.

Section 10.7. Structural Alterations.

No structural alterations to any Unit shall be made, and no plumbing, electrical or similar work within the Common Area shall be done, by any Owner without the prior written consent of the Association, as provided in Article XVI hereof, except that an Owner may do such work other than structural alterations as may be appropriate to maintain and repair the Limited Common Area appurtenant to such Owner's Unit.

ARTICLE XI. Insurance.

Section 11.1. Types of Insurance.

The Association shall obtain and keep in full force and effect at all times the following insurance coverage provided by companies duly authorized to do business in Idaho, which companies shall be acceptable to the FNMA and the Federal Home Loan Mortgage Corporation (FHLMC) for the purpose of obtaining project acceptance by those agencies. In addition the Association shall obtain sufficient insurance coverage of all types necessary to meet the requirements of the FNMA and FHLMC in order that the Project shall be eligible for project acceptance by those agencies. All insurance obtained under subsections (a) through (d) of this Section shall meet all standards required by FNMA and FHLMC. All insurance obtained under this Section shall provide coverage at least consistent with local and state law and shall be provided by policies commonly acceptable to prudent lenders generally. Copies of all insurance policies shall be made available to mortgagees. The provisions of this Article shall not be construed to limit the power or authority of the Association to obtain and maintain insurance coverage, in addition to any insurance coverage required hereunder, in such amounts and in such forms as the Association may deem appropriate from time to time.

a) Casualty Insurance.

The Association shall obtain, maintain, and pay the premiums for insurance on the Project in such amounts as shall provide for full replacement thereof in the event of damage or destruction from the casualty against which such insurance is obtained, all in the manner in which a corporation owning similar multiple family residential buildings in the vicinity of the Project would, in the exercise of prudent business judgment, obtain such insurance. Such insurance shall include fire and extended coverage, vandalism and malicious mischief, perils normally covered by the standard extended coverage endorsement, all perils which are customarily covered with respect to projects similar in construction, location and use, including all perils normally covered by the standard "all risk" endorsement, if available, and such other risks and hazards against which the Association and FNMA or F!-ILMC shall deem it appropriate to provide insurance protection, including flood hazards if applicable. The Association may comply with the above requirements by the purchase of blanket coverage and may elect such deductible provisions as in the Association's opinion are consistent with good business practice. The coverage of the policy may exclude land, foundations, excavation, and other items normally excluded, but shall include fixtures and building service equipment to the extent that they are part of the common elements of the Project, common personal property and supplies, personal property belonging to the Association, and all fixtures, equipment or other improvements included in any Unit, the purchase of which may be financed by a mortgage to be purchased by FNMA or FJILMC (regardless of whether or not such property is part of the Common Area). Specifically included in coverage shall be those portions of the Units consisting of all floor coverings, including carpets, cupboards, cabinets, paint, wallpaper, light fixtures, built-in appliances, interior non-bearing walls and any additional fixtures or betterments to be added to a Unit after initial construction. Notwithstanding anything herein to the contrary, the policy shall further conform with all FNMA. and FHLMC guidelines with respect to designation of the insured and loss payable, designation of beneficiaries, inclusion and language of mortgage clause, terms of cancellation, special endorsements, limiting clauses, contributions and assessments, and conditions of payment. Each Unit owner and each such Owner's mortgagee, if any, shall be beneficiaries of the policy in the percentage of that Owner's ownership of the Common Area. Evidence of insurance shall be issued to each Unit Owner and mortgagee upon request. The policy shall not be obtained from an insurer whose charter or bylaws contain terms unacceptable to FNMA or FHLMC. Any flood hazard insurance acquired hereunder shall meet the specifications of FNMA and FHLMC.

b) Public Liability and Property Damage Insurance.

The Association shall purchase, maintain, and pay premiums for broad form comprehensive liability coverage in such amounts and in such forms as it deems advisable to provide adequate protection. Coverage shall include, but not be limited to, liability for operation of automobiles on behalf of the Association, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Common Areas, and legal liability arising out of law suits related to employment contracts of the Association. Coverage shall include all of the Common Areas, public ways of the Project and spaces maintained by the Association. Coverage limits shall be in amounts generally required by private institutional mortgage investors for projects similar in construction, location and use. However, such coverage shall be for at least $1,000,000.00 for all personal injury, including deaths of persons, and property damage arising out of a single occurrence. Such policy must provide that it may not be cancelled or substantially modified, by any party, without at least 10 days' prior written notice to the Association and to each holder of a first mortgage which is listed as a scheduled holder of a first mortgage in the insurance policy.

c) Workmen's Compensation and Employer's Liability Insurance.

The Association shall purchase workmen's compensation and employer's liability insurance and all other similar insurance with respect to employees of the Association in the amounts and in the forms now or hereafter required by law.

d) Fidelity Insurance.

The Association shall purchase, maintain, and pay premiums for fidelity bonds in such amounts and in such forms as it shall deem appropriate, for coverage against dishonesty of employees, destruction or disappearance of money or securities, and forgery. The bonds shall cover all officers, directors, trustees and employees of the Association and all other persons handling or responsible for funds of or administered by the Association, including any management agent, its officers, employees and agents handling or responsible for funds of, or administered on behalf of, the Association. Such bonds shall, at a minimum, be for such amounts and on such terms as shall satisfy applicable FNMA standards for condominium project acceptance.

Section 11.2. Optional Insurance.

The Association may obtain the following types of insurance coverage, but is not required to do so.

a) Personal Property Casualty Insurance.

The Association may in its discretion obtain insurance on the personal property and furnishings initially placed in the Units by Declarant upon completion of such Units, in such amounts as shall provide for the full replacement thereof in the event of damage or destruction from casualties against which such insurance is obtained.

b) Casualty and Public Liability Insurance.

The Association may in its discretion obtain casualty and public liability insurance coverage, in amounts it may select, with respect to an Owner's activities within each individual Unit and for activities of the Owner, not acting by the Association, with respect to the Common Area.

Section 11.3. Form.

Unless otherwise required by FNMA or FHLMC guidelines or applicable laws, casualty insurance shall be carried in a form or forms naming the Association the insured as trustee for the Owner, which policy or policies shall specify the interest of each Condominium Owner (Owner's name, Unit number, the appurtenant undivided interest in the Common Area), and which policy or policies shall provide a standard loss payable clause providing for payment of insurance proceeds to the Association as trustee for the Owners and for their respective Mortgagees, such proceeds to be used in accordance with this Declaration. Each policy shall also provide that it cannot be cancelled by either the insured or the insurance company until after ten days' prior written notice is first given to the Association, to each Owner, and to each first Mortgagee. The Association shall furnish to each Owner and to Declarant a true copy of such policy together with a certificate identifying the interest of the Owner. All policies of insurance shall provide that the insurance thereunder shall not be prejudiced by any act or neglect of individual Unit Owners which is not in the control of all Owners collectively. Public liability and property damage insurance shall name the Association the insured, as trustee for the Owners, and shall protect each Owner against liability for acts of the Association in connection with the ownership, operation, maintenance or other use of the Project.

Notwithstanding any of the foregoing provisions and requirements relating to property or liability insurance, there may be named as an insured, on behalf of the Association, the Association's authorized representative, including any trustee with whom such Association may enter into any Insurance Trust Agreement or any successor to such trustee (each of whom shall be referred to herein as the "Insurance Trustee") who shall have exclusive authority to negotiate losses under any policy providing such property or liability insurance. Each Unit Owner, by purchase of a Unit, irrevocably appoints the Association, or any Insurance Trustee or substitute Insurance Trustee designated by the Association, as attorney-in-fact for the purpose of purchasing and maintaining such insurance, including: the collection and appropriate disposition of the proc2eds thereof; the negotiation of losses and execution of releases of liability; the execution of all documents; and the performance of all other acts necessary to accomplish such purpose. The Association or any insurance trustee herein shall receive, hold or otherwise properly dispose of any proceeds of insurance in trust for Unit Owners and their first mortgage holders, as their interests may appear.

Section 11.4. Owner's Responsibility.

Insurance coverage on the furnishings initially placed in the Unit by Declarant, unless the Association pursuant to Section 11.2 hereof elects to arrange for such casualty insurance, and casualty and public liability. insurance coverage within each individual Unit and for activities of the Owner, not acting by the Association with respect to the Common Arec1., unless the Association pursuant to Section 11.2 hereof elects to arrange for such casualty insurance, and regardless of the Association election, insurance coverage against loss from theft on all personal property and insurance coverage on items of f3rsonal property placed in the Unit by Owner, shall be the responsibility of the respective Owners.

Section 11.5 Insurance Proceeds.

The Association shall receive the proceeds of any casualty insurance payments received under policies obtained and maintained pursuant to this Article. The Association shall apportion the proceeds to the portions of the Project which h3ve been damaged and shall determine the amount of the proceeds attributable to damage to the Common Area. To the extent that reconstruction is required herein, the proceeds shall be used for such purpose. To the extent that reconstruction is not required herein and there is a determination that the Project shall not be rebuilt, th1. proceeds shall be distributed in the same manner herein provided in the event of sale of obsolete Units, as set forth in Section 13.3. Each

Owner and each Mortgagee shall be bound by the apportionments of damage and of the insurance proceeds made by the Association pursuant hereto.

Section 11.6. Owner's Own Insurance.

Notwithstanding the provisions of Sections 11.1 and 11.2 hereof, each Owner may obtain insurance at his own expense providing coverage for his Condominium, his personal property, or his personal liability, and covering such other risks as he may deem appropriate, but each such policy shall provide that it does not diminish the insurance carrier's coverage for liability arising under insurance policies which the Association obtains pursuant to this Article. All such insurance of the Owner's Condominium shall waive the insurance company's right of subrogation against the Association, the other Owners, and the servants, agents and guests of any of them, if such insurance can be obtained in the normal practice without additional premium charge for the waiver of rights of subrogation.

ARTICLE XII. Casualty Damage or Destruction.

Section 12.1. Affects Title.

Title to each Condominium is hereby made subject to the terms and conditions hereof, which bind the Declarant and all subsequent Owners, whether or not it be so expressed in the deed by which any Owner acquires his Condominium.

Section 12.2. Association as Agent.

All of the Owners irrevocably constitute and appoint the Association their true and lawful attorney-in-fact in their name, place and stead for the purpose of dealing with the Project upon its damage or destruction as hereinafter provided. Purchase of a Condominium or acceptance of a deed from the Declarant or from any Owner shall constitute such appointment.

Section 12.3. General Authority of Association.

As attorney-in-fact, the Association shall have full and complete authorization, right and power to make, execute and deliver any contract, deed, or other instrument with respect to the interest of a Condominium Owner which may be necessary or appropriate to exercise the powers herei11 granted. Repair and reconstruction of the improvements as used in the succeeding subparagraphs mean restoring the Project to substantially the same condition in which it existed prior to damage, with each Unit and the Common Area having substantially the same vertical and horizontal boundaries as before. The proceeds of any insurance collected shall be available to the Association and shall be used for the purpose of repair or reconstruction unless the Owners and the first Mortgagees agree not to rebuild in accordance with the provisions set forth hereinafter.

Section 12.4. Estimate of Costs.

As soon as practicable after an event causing damage to, or destruction of, any part of the Project the Association shall obtain estimates that it deems reliable and complete of the costs of repair or reconstruction of that part of the Project damaged or destroyed.

Section 12.5. Repair or Reconstruction.

As soon as practicable after receiving these estimates the Association shall diligently pursue to completion the repair or reconstruction of that part of the Project damaged or destroyed. The Association may take all necessary or appropriate action to effect repair or reconstruction, as attorney-in-fact for the Owners, and no consent or other action by any Owner shall be necessary in connection therewith. Such repair or reconstruction shall be in accordance with the original plans and specifications of the Project or may be in accordance with any other plans and specifications the Association may approve subject to the provisions of Section 18.2.a herein, provided that the number of cubic feet and the number of square feet of any Unit as rebuilt may not vary by more than 5% from the number of cubic feet and the number of square feet for such Unit as originally constructed pursuant to such original plans and specifications, and the location of the Buildings shall be substantially the same as prior to damage or destruction.

Section 12.6. Funds for Reconstruction.

The proceeds of any insurance collected shall be available to the Association for the purpose of repair or reconstruction. If the proceeds of the insurance are insufficient to pay the estimated or actual costs of such repair or reconstruction, the Association, pursuant to Article IX hereof, may levy in advance a special assessment sufficient to provide funds to pay such estimated or actual costs of repair or reconstruction. Such assessments shall be allocated and collected as provided in that Article. Further levies may be made in like manner if the amounts collected prove insufficient to complete the repair or reconstruction.

Section 12.7. Disbursement of Funds for Repair or Reconstruction.

The insurance proceeds held by the Association and the amounts received from the assessments provided for in Section 12.6 constitute a fund for the payment of costs of repair and reconstruction after casualty. It shall be deemed that the first money disbursed in payment for costs of repair or reconstruction shall be made from insurance proceeds; if there is a balance after payment of all costs of such repair or reconstruction such balance small be distributed to the Owners in proportion to the contributions by each Owner pursuant to the assessments by the Association under Section 12.6 of this Declaration.

Section 12.8. Decision Not to Rebuild.

If Owners holding 67% or more of the Class A memberships and 100% of the Class B memberships, if any, agree not to rebuild, as provided herein, and if the provisions of Section 18.2.b herein are applicable and met; the Project or any part thereof which it is so agreed shall not be rebuilt shall be sold, and the proceeds of the sale and of any insurance applicable to the portion of the Project being sold shall be distributed to the Owners of the portions sold in the same manner herein provided in the event of sale of obsolete Units, as set forth in Section 13.3. The proceeds of sale and proceeds of insurance distributed to the Owners of the Condominiums sold under this section shall be divided proportionately among those Owners, the proportions being expressed as percentages and computed by dividing the appraised fair market value of each Condominium as of the date of its damage or destruction by the total appraised fair market value of all Condominiums, or portions thereof, damaged or destroyed, as of the same date.

Section 12.9. Reorganization.

In the event only part of the Project is sold under these provisions, the ownership of the Project shall be reorganized under the terms of Section 14.5 herein.

ARTICLE XIII. Obsolescence.

Section 13.1. Adoption of a Plan.

The Owners holding 67% or more of the Class A memberships and 100% of the Class B memberships, if any, and 75% or more of mortgagees holding first mortgages on condominiums in the Project, may agree that the Project is obsolete and adopt a written plan for its renewal and reconstruction. Written notice of the adoption of such a plan shall be given to all Owners. Such plan shall be recorded in the Bonneville County, Idaho, real estate records.

Section 13.2. Payment for Renewal and Reconstruction.

The expense of renewal or reconstruction shall be payable hy all of the Owners as assessments against their respective Condominiums. These assessments shall be levied in advance pursuant to Article IX hereof and shall be allocated and collected as provided in that Article. Further levies may be made in like manner if the amounts collected prove insufficient to complete the renewal and reconstruction.

Section 13.3. Sale of Project.

By a vote of the Owners and mortgagees sufficient to terminate the Project in accordance with the provisions of Article XV herein, the Owners and mortgagees may agree that the Condominiums are obsolete and that the Project should be sold. In such instance the Association shall forthwith record a notice setting forth such fact or facts, and upon the recording of such notice by the Association the Project shall be sold by the Association as attorney-in-fact for all of the Owners free and clear of the provisions contained in this Declaration, the Condominium Map and the Bylaws. The proceeds of sale shall be apportioned among the Owners in proportion to the relationship between the current fair market value, at the time of sale, of each Owner's Condominium and the current fair market value of the entire Project at the same time. Such apportioned proceeds shall be paid into separate accounts, each such account representing one Condominium. Each such account shall r0main in the name of the Association, and shall be further identified by the Condominium designation and the name of the Owner. From each separate account the Association, as attorney-in-fact, shall use and disburse the total amount of such accounts witho1t contribution from one account to the other, first to mortgagees and other lienors in the order of priority of their mortgages and other liens and the balance remaining to each respective Owner.

Section 13.4. Distribution of Excess.

In the ev1int amounts collected pursuant to Section 13.2 are in excess of the amounts required for renewal and reconstruction, the excess shall be returned to the Owners by the Association by a distrib11tion to each Owner in a1 amount proportionate to the respective amount collected from each such Owner.

ARTICLE XIV. Condemnation.

Section 14.1. Consequences of Condemnation.

If at any time or times during the continuance of the condominium ownership pursuant to this Declaration, all or any part of the Project shall be taken or condemned by any public authority or sold or otherwise disposed of in lieu of or in avoidance thereof, the following provisions shall apply.

Section 14.2. Proceeds.

All compensation, damages, or other proceeds therefrom, the sum of which is hereinafter call the "Condemnation Award", shall be payable to the Association as Trustee for all Owners and mortgagees entitled to a share of such funds as provided herein.

Section 14.3. Complete Taking.

In the event that the entire Project is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, the condominium ownership pursuant hereto shall terminate, upon the consent of Owners holding 67% of the Class A memberships and 100% of the Class B memberships, if any, subject to the provisions of Section 18.2 herein to the effect that the consents of eligible mortgage holders are required. The Condemnation Award shall then be apportioned among the Owners in proportion to the respective amounts originally paid to Declarant for the purchase of each Condominium exclusive of the amount paid for personal property, provided that if a standard different from the value of the Project as a whole is employed to measure the Condemnation Award in the negotiation, judicial decree, or otherwise, then in determining such shares the same standard shall be employed to the extent it is relevant and applicable. On the basis of the principle set forth in the last preceding paragraph, the Association shall as soon as practicable determine the share of the Condemnation Award to which each Owner is entitled. Such shares shall be paid into separate accounts and disbursed as soon as practicable in the same manner provided in Section 13.3 of this Declaration.

Section 14.4 . Partial Taking.

In the event that less than the entire Project is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, the condominium ownership hereunder shall not terminate. Each Owner shall be entitled to a share of the Condemnation Award to be determined in the following manner: As soon as practicable the Association shall, reasonably and in good faith, allocate the Condemnation Award between compensation, damages, or other proceeds, and shall apportion the amounts so allocated among the Owners as follows: (a) the total amount allocated to taking of or injury to the Common Area shall be apportioned equally among Owners; (b) the total amount allocated to severance damages shall be apportioned to those Condominiums which were not taken or condemned; (c) the respective amounts allocated to the taking of or injury to a particular Unit and/or improvements an Owner has made within his own Unit shall be apportioned to the particular Unit involved; and (d) the total amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Association determines lo be equitable in the circumstances. If an allocation of the Condemnation Award is already established in negotiation, judicial decree, or otherwise, then in allocating the Condemnation Award the Association shall employ such allocation to the extent it is relevant and applicable. Distribution of apportioned proceeds shall be made in the same manner provided in Section 13.3 of this Declaration.

Section 14.5. Reorganization.

In the event a partial taking results in the taking of a complete Unit, the Owner thereof automatically shall cease to be a member of the Association. Thereafter the Association shall reallocate the Ownership, voting rights, and assessment ratio determined in accordance with this Declaration according to the same principles employed in the Declaration at its inception and shall submit such reallocation to the Owners of remaining Units for amendment of this Declaration as provided in Article XV hereof, subject to the terms of Section 18.2.c herein.

Section 14.6. Reconstruction and Repair.

Any reconstruction and repair necessitated by condemnation shall be governed by the procedures specified in Article XII, above.

Section 14.7. Power-of-Attorney.

The Association shall represent the Unit owners in any condemnation proceedings or in negotiations, settlements and agreement with the condemning authority for acquisition of the common areas, or part thereof. Each Unit owner upon purchase of a Unit thereby irrevocably appoints the Association as his attorney-in-fact for such purposes, on the same terms as stated in Section 12.2 above.

ARTICLE XV. Termination or Amendment of Declaration

Section 15.1. General Provisions.

This Declaration shall not be terminated nor amended except as provided in this Declaration. Consents to termination or amendment of this Declaration shall be by instruments duly recorded. Any such termination or amendment shall be binding upon every Owner and every Condominium whether the burdens thereon are increased or decreased by any such amendment and whether or not the Owner of each and every Condominium consents thereto. A mortgage holder who receives a written request to approve an amendment or a termination who does not deliver or post to the requesting party a negative response within thirty days shall be deemed to have approved such request.

Section 15.2. Terminations.

Except in the case of a termination of the Project made as a result of the destruction, damage, or condemnation of the Project, this Declaration shall not be terminated unless approval shall be given by Owners holding 67% or more of the Class A memberships and 100% or more of the Class B memberships, if any, and by eligible mortgage holders, as defined in Section 18.1, holding mortgages on Units whose Owners bear at least 67% of the voting power of all Owners of Units subject to eligible holder mortgages.

Section 15.3. Amendments.

The material provisions of this Declaration, the Bylaws and the Articles of Incorporation of the Association shall be amended, except as otherwise provided herein, only upon the approval of a two-thirds majority vote of the voting power of the Association and upon the approval of eligible mortgage holders, as defined in Section 18.1, holding mortgages on Units whose Owners bear at least 51% of the voting power of all Owners of Units subject to eligible holder mortgages; provided, however, that in any vote concerning a change in the proportionate interests or obligations of any Unit for the purposes of assessments, distributions of insurance proceeds or condemnation awards, or ownership of the Common Areas, Class n votes shall not be included nor counted in the voting power of the Association. An addition or amendment shall be considered an amendment of a material provision if it alters or adds any provision which establishes, provides for, governs or regulates any of the following:

a) Voting;

b) Assessments, assessment liens or subordination of such liens;
c) Reserves for maintenance, repair and replacement of the Common Areas (or Units of applicable);
d) Insurance or Fidelity Bonds;
e) Rights to use of the Common Area;
f) Responsibility for maintenance and repairs of title several portions of the Project;
g) Expansion or contraction of the Project or the addition, annexation or with drawl of property to or from the Project;
h) Boundaries of any Unit;
i) The interests in the General or Limited Common Areas;
j) Convertibility of Units into Common Area or of Common Area into Units;
k) Leasing of Units;
l) Imposition of any right of first refusal or similar restriction on the right of a Unit owner to sell, transfer, or otherwise convey his or her Unit;
m) Any provisions which are for the express benefit of mortgage holders, eligible mortgage holders or eligible insurers or guarantors of first mortgages on Units.

An addition or amendment shall not be considered an amendment of a material provision, and shall require a bare majority vote of the voting power of the Association, if such amendment is for the correction of technical errors, the clarification of existing provisions, or other purposes for which the stricter voting standard applicable to amendments of material provisions would not be appropriate.

ARTICLE XVI. Architectural Control.

Section 16.1. Appointment of Architectural Committee.

The Architectural Committee shall consist of not fewer than three nor more than five members, who shall be appointed and replaced by the Association; provided, however, that the Declarant shall be entitled to appoint a majority of the members until such time as 90% of the Units have been sold to Owners other than Declarant. Members appointed by the Declarant need not be Owners. All other members appointed to the committee must be Owners, but need not meet any other particular qualifications. Any action taken by the architectural committee shall require the written approval of a majority of its members.

Section 16.2. Operation.

Except for the exercise by Owners of the rights granted by Section 4.8 herein, no replacement, additions or alteration of a building, structure, fence, drainage facility or of Common Area landscaping or planting shall be affected other than by Declarant until the plans, specifications and plot plan showing the location and nature of such replacement, addition, alteration or removal have been submitted to and approved in writing by the Architectural Committee; nor shall any exterior painting or decorative alteration be commenced until the Architectural Committee has approved the plans therefor, including the proposed color scheme, design thereof and the quality of materials to be used. All such plans shall be prepared by an architect, engineer, landscape designer, landscape engineer, or professional person of similar qualifications, said person to be employed by the Unit Owner making application at his sole expense. The Architectural Committee shall have the right and duty to promulgate reasonable standards against which to examine any request made pursuant to this Declaration in order to ensure that the proposed plans conform harmoniously to the exterior design and existing materials. The approval of any plan may be withheld for any reason consistent with such reasonable standards, and such approval shall not be unreasonably withheld. The decision of the Architectural Committee with respect to the approval or disapproval of any plan shall be final. The approval of the committee of any plans or specifications submitted for approval as herein specified shall not be deemed to be a waiver by the committee of its right to object to any of the same features or elements embodied in subsequent plans and specifications submitted for approval as herein provided for use on other structures. Plans and resubmittals thereof shall be approved or disapproved within 30 days. Failure of the Architectural Committee to respond to a submittal or resubmittal of plans within such period shall be deemed to be approval of the plans as submitted or resubmitted. Replacements, additions, and alterations must be performed in accordance with the plans approved. No member of the committee shall be liable to any person for his decisions or failure to act in making decisions as a member of said committee. Notwithstanding anything contained in this Declaration to the contrary, the provisions of this Article shall apply to the patio, balcony and garage elements of each Unit.

ARTICLE XVII. Period of Condominium Ownership.

The condominium ownership created by this Declaration and the Condominium Map shall continue until this Declaration is terminated in any manner provided elsewhere in this Declaration.

ARTICLE XVIII. Rights of Mortgage Holders.

Section 18.1. Notice of Actions.

Upon written request to the Association, identifying the name and address of the holder, insurer or guarantor and the Unit number or address, any mortgage holder or insurer or guarantor will be entitled to timely written notice of:

a) Any condemnation loss or any casualty loss which affects a material portion of the Project or any Unit on which there is a first mortgage held, insured, or guaranteed by such mortgage holder or insurer or guarantor, as applicable;
b) Any condemnation loss or any casualty loss which affects a material portion of the Project or any Unit on which there is a first mortgage held, insured, or guaranteed by such mortgage holder or insurer or guarantor, as applicable;
c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;
d) Any proposed action which would require the consent of a specified percentage of mortgage holders.

A holder of a first mortgage on a Unit who has requested notice of certain matters from the Association in accordance with this Section shall herein be referred to as an "eligible holder" or "eligible mortgage holder."

Section 18.2. Other Provisions for Eligible Mortgage Holders.

Eligible mortgage holders shall also be afforded the following rights:

a) Any restoration or repair of the Project, after a partial condemnation or damage due to an insurable hazard, shall be performed substantially in accordance with the Declaration and the original plans and specifications, unless other action is approved by eligible holders holding mortgages on Units which have at least 51 percent of the votes of Units subject to eligible holder mortgages.
b) Any election to terminate the legal status of the Project after substantial destruction or a substantial taking in condemnation of the Project property shal1 require the approval of eligible holders holding mortgages on Units which have at least 51 percent of the votes of Units subject to eligible holder mortgages.
c) No reallocation of interests in the Common Areas resulting from a partial condemnation or partial destruction of the Project may be effected without the prior approval of eligible holders holding mortgages on remaining Units, whether

existing in whole or in part, which have at least 51 percent of the votes of such remaining Units subject to eligible holder mortgages.

d) When professional management has been previously used by the Association, any decision to establish self management by the AssOciation shall require the prior consent of Owners of IJ11its to which at least 67 percent of the votes in the Association are allocated and the approval of eligible holders holding mortgages on Units which have at least 51 percent of the votes of Units subject to eligible holder mortgages.

ARTICLE XIX. Miscellaneous.

Section 19.1. Compliance with Provisions of Declaration and Bylaws of the Association.

Each Owner and the Association shall comply with the provisions of this Declaration, the Articles of Incorporation and the Bylaws of the Association, and the decisions and resolutions of the Association adopted pursuant thereto, as the same may be lawfully amended from time to time. Failure to comply with any 0f the same shall be grounds for an action to recover sums due and for damages or injunctive relief or both, maintainable by the Association on behalf of the Owners, or, in a proper case, by an aggrieved Owner against other Owners or against the Association.

Section 19.2. Registration of Mailing Address.

Each Owner shall register his mailing address with the Association and all notices or demands intended to be served upon any Owner shall be sent by certified mail, postage prepaid, addressed in the name of the Owner at such registered mailing address. All notices or demands intended to be served upon the Association shall be given by certified mail, postage prepaid, to the address of the Association as designated in the Bylaws of the Association. All notices or demands to be served on Mortgagees pursuant hereto shall be sent by certified mail, postage prepaid, addressed in the name of the Mortgagee at such address as the Mortgagee may have furnished to the Association in writing. Unless the Mortgagee furnishes the Association such address, the Mortgagee shall be entitled to receive none of the notices provided for in this Declaration. Any notice referred to in this Section shall be deemed given when deposited in the United States mail in the form provided for in this Section.

Section 19.3. Transfer of Declarant's Rights.

Any right or any interest reserved hereby to the Declarant may be transferred or assigned by the Declarant either separately or with one or more of such rights or interests, to any person or entity.

Section 19.4. Owner's Obligations Continue.

All obligations of the Owner under and by virtue of the provisions contained in this Declaration shall continue, notwithstanding that he may have leased or rented his Unit as provided herein, but the Owner of a Condominium shall have no obligation for expenses or other obligations accruing after he conveys such Condominium.

Section 19.5. Number and Gender.

Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

Section 19.6. Severability.

If any of the provisions of this Declaration or any clause, paragraph, sentence, phrase or word or the application thereof in any circumstances be invalidated, such invalidity shall not affect the validity of the remainder of the Declaration, and the application of any such provision, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

Section 19.7. Statute.

The provisions of this Declaration shall be in addition and supplemental to the Condominium Property Act of the State of Idaho and to all other provisions of law.

Exhibit A. Real Property.

Beginning at a point that is West along the South line extended 80.00 feet from the Southwest Corner of Block 23 Highland Park Addition to the City of Idaho Falls, Bonneville County, Idaho; thence continuing West 227.01 feet to a point of curve with a radius of 20.00 feet; thence along said curve to the right 15.50 feet to a point reverse curve with a radius of 50.00 feet; thence to the left along said curve 77.52 feet to point of reverse curve with a radius of 20.00 feet; thence to the right along said curve 15.50 feet; thence West 247.01 feet; thence North 275.73 feet; thence N. 10°07'30" W. 28.81 feet; thence N. 66°57'06" E. 17.81 feet; thence N. 24°26'52" E. 37.43 feet; thence N. 8°47'49" E. 62.91 feet; thence N. 24°26'52" E. 37.43 feet; thence N. 13°00'14" W. 63.71 feet; thence N. 58°55'57" W. 4704 feet; thence N. 10°07'30" W. 12.42 feet; thence North 2.20 feet; thence N. 8°47'49" E. 62.91 feet; thence N. 24°11'41" E. 34.29 feet; thence N. 53°55'55" E. 99.29 feet; thence N. 75°23'39" E. 8.62 feet; thence East 368.73 feet; thence South 175.00 feet; thence East 141.00 feet; thence South 405.00 feet to a point of curve with a radius of 20.00 feet; thence to the right along said curve 31.42 feet to the Point of Beginning. Containing 7.53 Acres more or less.

Said land is also described as Lot 1 Block 1 Park Village Addition Division No. 1 to the City of Idaho Falls, Bonneville County, Idaho.

Exhibit B. Ownership.

Unit Number	Percentage of Ownership in Common Area (one part in forty-two)	Total Area in Square Feet
1315-1	2.38	1450
1315-2	2.38	1437
1315-3	2.38	1480
1315-4	2.38	1395
1315-5	2.38	1405
1315-6	2.38	1545
1315-7	2.38	1545
1325-1	2.38	1450
1325-2	2.38	1437
1325-3	2.38	1480
1325-4	2.38	1395
1325-5	2.38	1405
1325-6	2.38	1545
1325-7	2.38	1545
1405-1	2.38	1450
1405-2	2.38	1437
1405-3	2.38	1480
1405-4	2.38	1395
1405-5	2.38	1405
1405-6	2.38	1545
1405-7	2.38	1545

Unit Number	Percentage of Ownership in Common Area (one part in forty-two)	Total Area in Square Feet
1415-1	2.38	1450
1415-2	2.38	1437
1415-3	2.38	1480
1415-4	2.38	1395
1415-5	2.38	1405
1415-6	2.38	1545
1415-7	2.38	1545
1425-1	2.38	1450
1425-2	2.38	1437
1425-3	2.38	1480
1425-4	2.38	1395
1425-5	2.38	1405
1425-6	2.38	1545
1425-7	2.38	1545
1435-1	2.38	1450
1435-2	2.38	1437
1435-3	2.38	1480
1435-4	2.38	1395
1435-5	2.38	1405
1435-6	2.38	1545
1435-7	2.38	1545

Exhibit C. Articles of Incorporation.

FILED EFFECTIVE

ARTICLES OF INCORPORATION
NORTH PARK VILLAGE CONDOMINIUM ASSOCIATION, INC.

The undersigned, acting as incorporators under the Idaho Nonprofit Corporations Act hereby adopt the following Articles of Incorporation:

SECRETARY OF STATE
STATE OF IDAHO

ARTICLE ONE: NAME

The corporation is the North Park Village Condominium Association, Inc.

ARTICLE TWO: NONPROFIT CORPORATION

The corporation is a nonprofit corporation.

ARTICLE THREE: DURATION

The duration of the corporation shall be perpetual.

ARTICLE FOUR: PURPOSES AND POWERS

The purposes of the corporation and its powers are the following:

1. To act as a management body for the North Park Village Condominiums; and, to do all things necessary, proper, conducive or incidental thereto. The corporation is the Association defined in the Condominium Declaration for the North Park Village Condominiums, dated December 7, 1981, and recorded December 9, 1981 as Instrument No. 616976 in the office of the Bonneville County Recorder, as amended by Instrument No. 624112 and Instrument No. 1034247, also recorded in Bonneville County on May 14, 1982 and November 2, 2000, respectively.

2. The transaction of any or all lawful business for which corporations may be incorporated under the Idaho Nonprofit Corporation Act and, as permitted, for a management body under the Idaho Condominium Property Act.

ARTICLE FIVE: MEMBERSHIP

There shall be one membership in the corporation for each condominium in the North Park Village Condominiums as established in the Declaration. No person or entity other than an owner of a condominium may be a member of the corporation. If title to a condominium is held by more than one person, the membership relating to that condominium shall be shared by all such persons in the same proportions and in the same type tenancy as the title to the condominium is held.

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A member shall not assign or transfer his membership certificate in any manner except in connection with the transfer or sale of the member's condominium. Membership in the corporation is declared to be appurtenant to the condominium upon which such membership is based and shall pass automatically with the sale or transfer of the title to the unit. Members shall not have pre-emptive rights to purchase other memberships in the corporation or other condominiums in the project.

The corporation shall have one (1) class of voting membership. The Class A members shall be all owners of a condominium. The Class A members shall be entitled to one vote for each condominium of which they are the owners. In the event that more than one person owns a condominium, the vote for such condominium shall be exercised in any manner the owners may determine among themselves; provided, however, that no more than one vote shall be cast for any one condominium. The Class B memberships originally provided for in the Declaration were convened into Class A memberships pursuant to the Declaration.

No dividend shall be paid and no part of the income of the corporation shall be distributed to its members. The corporation may pay compensation in a reasonable amount to its members, directors or officers for services rendered. Upon dissolution or final liquidation, the corporation may make distributions to its members as allowed pursuant to the terms of the Idaho Nonprofit Corporation Act.

ARTICLE SIX: LOCATION

The location and address of the initial registered agent of the corporation is:

Ralph Francis, 1405-7 Presto, Idaho Falls, Idaho 83402.

ARTICLE SEVEN: ASSESSMENTS

Each member shall be liable for the payment of liabilities and assessments as provided in the Declaration, the Idaho Condominium Property Act, and the Bylaws of the corporation; and, such assessments may be secured by a lien upon the condominium to which a member's membership rights are appurtenant.

ARTICLE EIGHT: BOARD OF DIRECTORS

The number of directors constituting the initial board of directors is eight (8), and the names and addresses of the persons who are to serve as directors until the next annual meeting of shareholders or until their successors are elected and shall qualified are:

Ralph Francis, President
1405-7 Presto
Idaho Falls, Idaho 83402

Virginia Wheeler, Vice President
1405-6 Presto
Idaho Falls, Idaho 83402

Nancy Moon, Secretary/Treasurer
1435-2 Presto
Idaho Falls, Idaho 83402

Ron Slotsky, Building Representative
1415-6 Presto
Idaho Falls, Idaho 83402

Larry Haas, Building Representative
1425-6 Presto
Idaho Falls, Idaho 83402

Garv Gianchetta, Building Representative
1315-7 Presto
Idaho Falls, Idaho 83402

Dr. Paul Brooke, Building Representative
1405-1 Presto
Idaho Falls, Idaho 83402

Dixie Lainhart, Building Representative
1325-7 Presto
Idaho Falls, Idaho 83402

ARTICLE NINE: INCORPORATORS

The name and address of each incorporator is:

Ralph Francis, President
1405-7 Presto
Idaho Falls, Idaho 83402

Nancy Moon, Secretary/Treasurer
1435-2 Presto
Idaho Falls, Idaho 83402

ARTICLE TEN: AMENDMENT

Any provision of these Articles may be altered, amended or repealed, and the new Articles adopted, by the members at any regular or special meeting of the members called for such purpose, in accordance with the terms of Idaho Code § 30-3-91; provided, however, that the material provisions of these Articles shall be amended, except as otherwise provided herein, only upon the approval of a two-thirds (67%) majority vote of the voting power of the corporation and upon the approval of eligible mortgage holders, holding mortgages on units whose owners bear at least fifty-one percent (51%) of the voting power of all owners of units subject to eligible holder mortgages. An addition or amendment shall be considered an amendment of a material provision if it alters or adds any provision which establishes, provides for, governs or regulates any of the following:

a. voting;

b. expansion or contraction of the project or the addition, annexation or withdrawal of property to or from the project;
c. boundaries of any unit;
d. the interests in the general or limited common areas;
e. convertibility of units into common areas or of common areas into units; assessments, assessment liens or subordination of such liens; reserves for maintenance, repair and replacement of the common if applicable; insurance or fidelity bonds; rights to use of the common areas; responsibility for maintenance and repair of the several portions of leasing of units;
f. imposition of any right of first refusal or similar restriction on the right of a unit owner to sell, transfer, or otherwise convey his or her unit;
g. any provisions which are for the express benefit of mortgage holders, eligible mortgage holders or eligible insurers or guarantors of first mortgages on units.

An addition or amendment shall not be considered an amendment of a material provision if such amendment is for the correction of technical errors, the clarification of existing provisions, or other purposes for which the stricter voting standard applicable to amendments of material provisions would not be appropriate.

ARTICLE ELEVEN: CERTAIN DEFINITIONS

As used in these Articles of Incorporation, the following terms shall have the definitions as hereinafter provided:

A. The Property. That certain real property located in the City of Idaho Falls, County of Bonneville, State of Idaho, more particularly described on Exhibit A which is attached hereto and made a part hereto is referred to as the "property".

B. The Project. "The project" shall collectively mean the property and all buildings and other improvements located on the property.

C. Voting Power. "Voting power" shall mean the combined total of all qualified Class A member votes of the corporation.

D. Building. "Building" shall mean one of the buildings constructed on the property including the related automobile parking structures.

E. Unit. "Unit" shall mean the separate interest in a condominium.

F. Common Area. "Common area" shall mean the entire project excepting all units.

G. Condominium. "Condominium" shall mean a separate interest in a unit together with an undivided interest in common in the common area expressed as a percentage of the entire ownership interest in the common area.

H. Owner. "Owner" shall mean any person or entity at any time owning a condominium. The term "owner" shall not refer to any mortgagee, as herein defined, unless such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

I. Mortgage. "Mortgage" shall mean any mortgage, deed of trust, or other security interest by which a condominium or any part thereof is encumbered.

J. Mortgage. "Mortgagee" shall mean any person, or any successor to the interest of such person, named as the mortgagee, trust beneficiary, or creditor under any mortgage under which the interest of any owner or successor to the interest of such owner is encumbered.

K. Corporation. "Corporation" shall mean the North Park Village Condominium Association, Inc., an Idaho not for profit corporation, its successors and assigns, organized as provided herein.

L. Eligible Mortgage Holder. "Eligible mortgage holder" shall mean any holder of a first mortgage on a unit who has requested notice of:

(a) Any condemnation loss or any casualty loss which affects a material portion of the project or any unit on which there is a first mortgage held, insured, or guaranteed by such mortgage holder or insurer or guarantor, as applicable;

(b) Any delinquency in the payment of assessments or charges owed by an owner of a unit subject to a first mortgage held, insured or guaranteed by such mortgage holder or insurer or guarantor, which remains uncured for a period of sixty (60) days;

(c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the corporation;

(d) Any proposed action which would require the consent of a specified percentage of mortgage holders.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 12 day of March, 2007.

Ralph Francis
Ralph Francis

Nancy Moon
Nancy Moon

STATE OF IDAHO)
) ss.
County of Bonneville)

ON THIS 12th day of March, 2007, before me, Mona Schutte, a Notary Public in and for said State, personally appeared Ralph Francis and Nancy Moon, known or identified to me to be the persons who executed the within and foregoing instrument and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first-above written.

S
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A
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MONA J. SCHUTTE
NOTARY
PUBLIC
STATE OF IDAHO

Mona Schutte
Notary Public for Idaho
Residing at: Idaho Falls
My Commission Expires: 8-12-08

Exhibit D. Bylaws.

BYLAWS

OF

NORTH PARK CONDOMINIUM ASSOCIATION

ARTICLE I. Board of Managers.

Section 1.

The management of all the affairs, property and interest of the Association shall be vested in a Board of Managers consisting of at least eight (8) but not more than eleven (11) Unit Owners. Except for the President and Vice President, the board members shall be elected for three {3) years. The terms of at least one-third of the Board shall expire annually.

Section 2.

The Board of Managers shall consist of at least one (1) resident Unit Owner elected from each building, a President and a Vice President. In addition to the powers and authorities expressly conferred upon them by the Bylaws, the Board of Managers may exercise all such powers of the Association and do all such lawful acts and things as not prohibited by statute or the Bylaws.

Section 3.

The number of Managers may be increased or decreased within the limits set forth by the Board of Managers at any regular or special meeting if notice of such meeting contains a statement of the proposed increase or decrease.

Section 4.

The Board of Managers shall be selected by the Association at the annual meeting of the Association called for that purpose. New members of the Board of Managers may include any former member of the Board of Managers.

Section 5.

All vacancies in the Board of Managers whether caused by resignation, death, or otherwise may be filled by the remaining Manager or Managers whether or not a quorum of the Managers at said meeting exists. A Manager thus elected to fill any vacancy shall hold office for the unexpired term of his/her predecessor or until his/her successor is elected and qualified.

Section 6.

The Board of Managers shall appoint a nominating committee to select nominees for new board members and officers.

ARTICLE II. Members.

Section 1.

The membership of this Association shall be the Unit Owners.

Section 2.

The voting power of the Unit Owners shall be equal and each Unit shall have one (1) vote.

Section 3.

At any meeting of the Association, the Owners of more than 33% of the voting rights shall constitute a quorum for any and all purposes.

ARTICLE III. Annual Meeting.

Section 1.

The annual meeting of this Association shall be held in January. Such meeting shall be held at a time and place set by the President. At this meeting the Managers for the ensuing year shall take office, the officers of the Association shall present their annual reports, and such other business may be transacted as may come before the meeting.

Section 2.

Notice of the annual meeting shall be sent to all Unit Owners personally or by mail at least ten {10) days prior to the meeting.

ARTICLE IV. Officers.

Section 1.

The officers of this Association shall be a President and a Vice President who shall be elected for one (1) year by the Association at their annual meeting and who shall hold office until their successors are elected or qualify. The President and Vice President of this Association shall be members of the Board of Managers. The Board of Managers may appoint such agents as it may deem necessary or expedient to perform such duties as shall be designated from time to time by the Board, e.g. maintenance managers, annual auditor, and Secretary/Treasurer.

Section 2.

The President shall preside at all meetings of the Board of Managers and of the Association and shall have general supervision over the affairs of the Association. He/she shall sign or countersign all notes, checks, contracts and other instruments as may pertain to the ordinary course of the Association's business and shall sign, when duly authorized by the Board of Managers, all contracts, deeds, bonded mortgages, and other instruments of a special nature. He/she shall perform such other duties as may properly be required of him/her by the Board of Managers.

Section 3.

The Vice President shall possess all of the powers and perform all of the duties of the President in the event of the death, absence, disability, or refusal to act of that office, and shall have such other powers and discharge such other duties as may be assigned to him/her from time to time by the Board of Managers. He/she shall also have the power to co-sign all checks, notes, contracts, and other instruments in the absence of the Treasurer, but in no case shall he/she have the power to sign both in place of the President and the Treasurer.

Section 4.

The Secretary/Treasurer shall keep full minutes of all meetings of the Board of Managers and the Association. He/she shall give notice of meetings of the Association in accordance with the provisions of these Bylaws.

He/she shall have charge of the books and papers as the Association may direct and he/she shall in general perform all of the duties incident to the office of Secretary/Treasurer. He/she shall also have responsibility for the funds and securities of the Association and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He/she shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be from time to time designated by the Association. He/she shall be responsible for filing federal and state income tax returns. The Secretary/Treasurer shall annually estimate expenses and outlays for the coming fiscal year arising out of and in connection with the maintenance, operation, and repair of the Condominium. The Association may revise the annual budget as it deems necessary and prudent. The Secretary/Treasurer shall submit a full report of the financial conditions of the Association at the annual meeting of the Association.

Section 5.

In case of the absence or inability to act of any officer of the Association and of any person herein authorized to act in his/her place, the Board of Managers from time to time may delegate the powers and duties of such officer to any other officer, or to any Manager, or to any person whom they may select.

Section 6.

Vacancies in any office arising from any cause may be filled by the Board of Managers at any regular board meeting or any special board meeting called for that purpose.

Section 7.

The salaries, if any, of all officers and agents of the Association shall be fixed by the Board of Managers.

Section 8.

Any agent appointed by the Board of Managers may be removed at any time, with or without cause, by the affirmative vote of a majority of the whole Board of Managers.

Section 9.

The Board of Managers can at any time require bonding of any officer, agent, or any other individual responsible to the Association.

ARTICLEV. Books and Records.

The books, accounts, and records of the Association, except as may be otherwise required by the laws of the State of Idaho, may be kept at such place or places as the Board of Managers from time to time designate. The accounts, books and records of the Association, or any of them, shall be open to the inspection of a Unit Owner at any reasonable time.

Upon ten (10) days notice to the Board of Managers and payment of a reasonable fee, any Unit Owner shall be furnished a statement of his/her account setting forth the amount of any unpaid assessments due and owing from such Owner.

ARTICLE VI. Maintenance Manager.

The Board of Managers may hire or enter into a contract with any firm, person or corporation for the maintenance, repair or replacement of the condominium property, upon such terms and conditions as it deems advisable. Any such firm, person, or corporation shall be subject to removal pursuant to the provisions of Article IV, Section 8.

ARTICLE VII. Assessment.

Section 1.

Each Unit Owner shall be assessed his/her share or the annual budget in proportion.to his/her undivided ownership of the Common Areas and Facilities. Each assessment shall be made on a monthly basis and is due on the first of each month. Such assessment may be revised from time to time in accordance with the Association's budget revision. Special assessments may be made from time to time in accordance with the provisions of the Declaration.

Section 2.

Unit Owners who have not paid the monthly assessment with fifteen (15) days of the due date will be assessed a $25.00 late charge. A $25.00 late charge will be assessed on special assessments not paid within thirty (30) days of the due date. Delinquent assessment payments shall be subject to interest payments of 18% per annum as stated in Section 4.7 of the Declaration and delinquent Unit Owners will be posted on the bulletin board after thirty (30) days.

Section 3.

All unpaid assessments may be collected by the Association in the manner specified in Section 9.7 of the Declaration, which provisions are included herein by reference and made a part hereof.

Section 4.

All Unit Owners shall be responsible for the insurance deductible for internal damage to their unit which is covered by the Association's insurance.

ARTICLE VIII. Community Rules.

Section 1. Parking.

A) No house trailers, boat trailers, boats, campers, trucks or similar vehicles shall be parked overnight in any of the guest parking areas, in the common areas, or in the driveways of the development without the written approval of the Board of Managers.
B) Each occupant should use their garage for parking their vehicles. Extra vehicles should be parked immediately in front of and parallel to the occupant's garage.

Section 2. Pets.

A) Owners or renters who wish to keep pets shall obtain approval from the Board of Managers. In no event shall pets be permitted in any of the common areas of the development unless carried or on a leash. The Owner shall indemnify the Association and hold it harmless against any loss or liability of any character whatsoever arising from or growing out of having any animal in the development. If a pet becomes obnoxious to other Owners by barking or otherwise, the Owner thereof shall cause the problem to be corrected or, if it is not corrected, the Owner upon written notice from the Board of Managers shall be required to dispose of the animal.
B) Pet owners are responsible for removing pets' waste from the common area or be subject to fines described in the Declaration, Section 8.5.

C) In no case will more than two (2) household pets be permitted in any Condominium at any time. This includes any animals brought onto the development property by any visitors or guests.

Section 3. Common Area Maintenance.

A) All common area maintenance problems shall be referred to the Maintenance Manager for disposition.
B) All organic garbage shall be placed in metal or solid plastic containers.
C) TV antennas (2' - 6' maximum height) and satellite dishes (20" maximum diameter) shall be attached to a platform installed by the Maintenance Manager on the roof of each building. Installation must be approved by the Board of Managers and supervised by the Maintenance Manager.

Section 4. Emergency Access to Units.

Each Unit Owner may voluntarily provide the Maintenance Manager with a spare key. The agents of the Board of Managers, and any contractor or workman authorized by the Board of Managers may enter any unit, patio, or garage at any reasonable hour of the day for the purpose permitted under the term of the Declaration, Bylaws, or management agreement. Except in case of emergency, entry shall be by permission of the Unit Owner or resident only.

Section 5. General Rules.

A) Parents shall be held responsible for the actions of their children. Any damage to the buildings, recreational facilities or other common areas or equipment caused by children shall be repaired at the expense of the parents.
B) Complaints regarding the management of the units and grounds or regarding actions of other Unit Owners shall be made in writing to the Board of Managers.
C) No signs, notices or advertisements shall be placed at or on any windows or other parts of the units or in the common areas except as approved in writing by the Board of Managers.
D) The following activities are not permitted at any time on any of North Park Village, including lawns, planting areas, driveways, parking areas, sidewalks, or breezeways:

1. Bicycle riding of any kind

2. Roller skating

3. Roller blading

4. Skate boarding

5. Scootering of any kind

6. No form of play of any kind in the driveways, parking areas, sidewalks, or breezeways The lawn areas may be used for play as long as there is no noxious or destructive behavior and that all toys, etc. are removed when such play has ended.

E) There shall be no use of fireworks of any kind permitted on any part of North Park Village property. Use of such devices on North Park Village property by any owner, renter, or guest will result in the maximum fine to the owner allowed by the Declaration of North Park Village Condominium Association and the Condominium Act of Idaho.

F) Garage sales are no longer allowed on any part of North Park Village property.

Section 6. Community Rule Changes.

These community rules may be added to or repealed at any time by the Board of Managers.

ARTICLE IX. Amendments of Bylaws.

Articles I - VII of these Bylaws may be modified or amended by the Owners of more than 33% of the voting rights in the Association.

ARTICLE X. Precedence.

In the event of conflict between these Bylaws and the Declaration, the Bylaws shall govern.

Signatories

Signed on the 6th day of June, 2025.

DR. Cornelius Paul Brooke MD

Dr. Paul Brooke, President

Guy J. Fredrickson

Dr. Guy Fredrickson, Vice President

State of Idaho
County of Bonneville S.S.
On this 6th day of June, in the year of 2025, before me Christal Coleman, personally appeared Guy Fredrickson, Cornelius Brooke, proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is (are) subscribed to the within instrument, and acknowledged that he (she) (they) executed the same.

SEAL

Notary Public
My Commission Expires on 06/08/2028

CHRISTAL COLEMAN
Notary Public - State of Idaho
Commission Number 20222938
My Commission Expires Jun 8, 2028