



City of Ketchum

May 23, 2022

Mayor Bradshaw and City Councilors
City of Ketchum
Ketchum, Idaho

Mayor Bradshaw and City Councilors:

Recommendation To Approve the 231 Sun Valley Rd Condominium Subdivision Final Plat

Recommendation and Summary

Staff recommends the Ketchum City Council approve the Final Plat (File No. P22-017) and adopt the findings of fact, conclusions of law, and decision for a condominium subdivision submitted by Sean Flynn, of Galena Engineering on behalf of the property owner, McIntosh Holdings, LLC. The request is a condominium subdivision application for an existing 4,928 square feet three-story building located at 231 Sun Valley Rd.

Recommended Motion: "I move to approve the 231 Sun Valley Rd condominium final plat application, as conditioned, and adopt the findings of fact, conclusion of law, and decision, as it conforms to all applicable subdivision regulations for a final plat."

The reasons for the recommendation are as follows:

- The request meets all applicable standards for Preliminary Plats and Condominium Subdivisions contained in Ketchum Municipal Code's Subdivision (Title 16) regulations.
- The preliminary plat application was approved by City Council on February 22, 2022 following recommendation by the Planning and Zoning Commission on February 15, 2022.
- All conditions of approval of the preliminary plat have been met.
- All city departments have reviewed the proposal and have no issue with the proposed condominium subdivision.

Introduction and History

The Applicant is proposing to subdivide an existing 4,928 square foot two story building located at 231 E Sun Valley Rd (the "subject property"). The subject property is zoned Community Core -Subdistrict 2 - Mixed Use (CC-2) on Sun Valley Rd directly southwest of TNT Tap Room, across the alley. The existing building includes one commercial space on the ground floor, currently occupied by "The Mill". In addition, the building includes one residential dwelling unit with square footage on the first and second floors, and a rooftop deck with access via stairs.

Following approval of the preliminary plat on February 22, 2022, the City of Ketchum received the final plat application on March 21, 2022. The application was deemed complete on April 14, 2022, and comments on the

final plat were provided to the applicant. All department comments have been addressed by the applicant during review. No outstanding issues remain and all conditions of approval for the preliminary plat are met with the proposed final plat.

Analysis

During Department Review, staff reviewed the final plat application for conformance with KMC 16.04.030.K – *Contents of final plat* and conformance with the preliminary plat, including all conditions of approval. As shown in the draft Findings of Fact (Attachment C), the subdivision application meets all requirements for a final plat and is in substantial conformance with the approved preliminary plat. Where “N/A” is checked, the standard is not applicable for one of the following reasons:

- The standard applies to the creation of new subdivisions or new infrastructure. The application does not propose any new streets, water or sewer extensions of main lines, or master drainage infrastructure.
- Per provisions of the standard, the City Engineer has determined that the standard does not apply.

Staff recommends approval of the Final Plat application for a condominium subdivision with the following recommended Conditions of Approval:

1. This Final Plat application is subject to all conditions of approval for Design Review application P17-004.
2. Failure to record the Final Plat within one year of Council’s approval of the Final Plat shall cause the Final Plat to be null and void.

Sustainability

The proposed final plat does not limit the ability of the city to reach the goals of the Ketchum Sustainability Action Plan – 2020.

Financial Impact

There is no financial requirement from the city for this action.

Attachments

- A. Application and supporting materials
- B. Final Plat Plan Set
- C. Draft City Council Findings of Fact, Conclusions of Law, and Decision

ATTACHMENT A:
**Application and Supporting
Materials**



**City of Ketchum
Planning & Building**

OFFICIAL USE ONLY	
Application Number:	P22-017
Date Received:	3/21/22
By:	S. McLaughlin
Fee Paid:	\$750
Approved Date:	
By:	

**Final Plat
Subdivision Application**

Submit completed application and payment to the Planning and Building Department **electronically** to planningandzoning@ketchumidaho.org. Once your application has been received, we will review it and contact you with next steps. If you have questions, please contact the Planning and Building Department at (208) 726-7801. To view the Development Standards, visit the City website at: www.ketchumidaho.org and click on Municipal Code.

APPLICANT INFORMATION			
Name of Proposed Subdivision: 231 SUN VALLEY ROAD CONDOMINIUMS			
Owner of Record: Mc Intosh Holdings L.L.C.			
Address of Owner: PO BOX 2320 KETCHUM ID 83340			
Representative of Owner: Sean Flynn with Galena Engineering			
Legal Description: East 75' Lot 8, Block 17, Ketchum Townsite			
Street Address: 231 East Sun Valley Road			
SUBDIVISION INFORMATION			
Number of Lots/Parcels: 2 Units			
Total Land Area: 4.127 S.f., 0.09 Acres			
Current Zoning District: CC-2			
Proposed Zoning District: CC-2			
Overlay District: Community Core			
TYPE OF SUBDIVISION			
Condominium <input checked="" type="checkbox"/>	Land <input type="checkbox"/>	PUD <input type="checkbox"/>	Townhouse <input type="checkbox"/>
Adjacent land in same ownership in acres or square feet: NONE			
Easements to be dedicated on the final plat: Reciprocal utility easements			
Briefly describe the improvements to be installed prior to final plat approval: None, all improvements have been installed			
ADDITIONAL INFORMATION			
All lighting must be in compliance with the City of Ketchum's Dark Sky Ordinance			
One (1) copy of Articles of Incorporation and By-Laws of Homeowners Associations and/or Condominium Declarations ✓			
One (1) copy of current title report and owner's recorded deed to the subject property ✓			
One (1) copy of the preliminary plat ✓			
All files should be submitted in an electronic format to planningandzoning@ketchumidaho.org			

Applicant agrees in the event of a dispute concerning the interpretation or enforcement of the Subdivision Application in which the City of Ketchum is the prevailing party to pay reasonable attorney's fees and costs, including fees and costs of appeal for the City of Ketchum. Applicant agrees to observe all City ordinances, laws and conditions imposed. Applicant agrees to defend, hold harmless and indemnify the City of Ketchum, city officials, agents and employees from and for any and all losses, claims, actions, judgments for damages, or injury to persons or property, and losses and expenses caused or incurred by Applicant, its servants, agents, employees, guests and business invitees and not caused by or arising out of the tortious conduct of city or its officials, agents or employees. Applicant certifies that s/he has read and examined this application and that all information contained herein is true and correct.

Sean Flynn

03/04/2022

Applicant Signature

Date

Once your application has been received, we will review it and contact you with next steps. No further action is required at this time.

191 5th St. West | P.O. Box 2315 | Ketchum, ID 83340 | main 208.726.7801 | fax 208.726.7812

Facebook/CityofKetchum | twitter.com/Ketchum_Idaho | www.ketchumidaho.org

This instrument was filed for record by Blaine County Title, as an accommodation only, it has not been examined as to its execution or as to its effect upon title.

Instrument # 685416

HAILEY, BLAINE, IDAHO
08-11-2021 3:59:34 PM No. of Pages: 3
Recorded for: BLAINE COUNTY TITLE
JOLYNN DRAGE Fee: \$15.00
Ex-Officio Recorder Deputy: GWB
Electronically Recorded by Simplifile

WARRANTY DEED

FOR VALUE RECEIVED

McIntosh Holdings, LLC, an Idaho limited liability company, successor in interest to 670 DuBuque LLC, a California limited liability company,

the Grantor, hereby grants, bargains, sells, conveys and warrants unto

McIntosh Holdings, LLC, an Idaho limited liability company

the Grantee, whose current address is: PO Box 2320, Ketchum, ID 83340

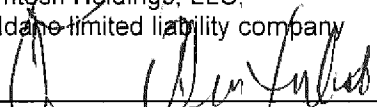
the following described premises, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee, its heirs and assigns forever. And the said Grantor does hereby covenant to and with the said Grantee, that Grantor is the owner in fee simple of said premises; that they are free from all encumbrances except those to which this conveyance is expressly made subject to and those made, suffered or done by the Grantee; and subject to all existing patent reservations; restrictions in railroad deeds of record; easements and rights of way established and of record; protective covenants of record; zoning ordinances and applicable building codes, use restrictions, ordinances, laws and regulations of any governmental unit; general taxes and assessments, including irrigation and utility assessments (if any) for the current year, which are not due and payable; and that Grantor will warrant and defend the same from all lawful claims whatsoever. Whenever the context so requires, the singular number includes the plural.

Dated this 10 day of Aug 2021.

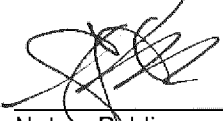
McIntosh Holdings, LLC,
an Idaho limited liability company



Leonard H. McIntosh, Manager

State of ID
County of BLAINE

This record was acknowledged before me on 10 day of AUG. , 2021 , by Leonard H. McIntosh, as Manager of McIntosh Holdings, LLC .


Notary Public HAILEY, ID
My Commission Expires: 5.18.22

(STAMP)

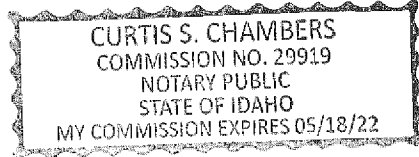


EXHIBIT "A"
LEGAL DESCRIPTION

Lot 18A, Block 56 of LOT 18A, BLOCK 56, HAILEY TOWNSITE, as shown on the official plat thereof, recorded as Instrument No. 673223, records of Blaine County, Idaho.

and

Condominium Units 1, 2, 3, 4 and 5 AND the Common Areas, as shown on the Plat of the River Street Condominiums filed February 1, 2021 as Instrument No. 678803, official records of Blaine County, Idaho, as said plat may be amended or supplemented from time to time, and as defined in the Condominium Declaration for River Street Condominiums, recorded as Instrument No. 679845, official records of Blaine County, Idaho, as said declaration may be amended or supplemented from time to time.

[The above property was formerly described as Lot 2, Block 1 of Intrusted Subdivision, Blaine County, Idaho, according to the official plat thereof, recorded as Instrument No. 678802, records of Blaine County, Idaho.]

and

The East Seventy Five Feet (75') of Lot 8 in Block 17, of the VILLAGE OF KETCHUM, as shown on the certified copy of the official map thereof, recorded as Instrument No. 302967, records of Blaine County, Idaho.



ALTA COMMITMENT FOR TITLE INSURANCE

ISSUED BY
STEWART TITLE GUARANTY COMPANY

NOTICE

IMPORTANT - READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY’S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I - Requirements; Schedule B, Part II - Exceptions; and the Commitment Conditions, STEWART TITLE GUARANTY COMPANY, a Texas corporation (the “Company”), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.


If all of the Schedule B, Part I - Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company’s liability and obligation end.

Countersigned by:


Authorized Countersignature




Frederick H. Eppinger
President and CEO


David Hisey
Secretary

Blaine County Title, Inc.
360 Sun Valley Road
P.O. Box 3176
Ketchum, ID 83340
(208) 726-0700

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I - Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I - Requirements;
- (f) Schedule B, Part II - Exceptions; and
- (g) a countersignature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I - Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II - Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.

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ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

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- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I - Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II - Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <<http://www.alta.org/arbitration>>.

STEWART TITLE GUARANTY COMPANY

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252-2029.

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**ALTA COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data for reference only:

Issuing Agent: Blaine County Title, Inc.
Issuing Office: 360 Sun Valley Road, P.O. Box 3176, Ketchum, ID 83340
Issuing Office's ALTA® Registry ID: N/A
Loan ID Number: N/A
Commitment Number: 2123633
Issuing Office File Number: 2123633
Property Address: 231 E Sun Valley Rd., Ketchum, ID 83340
Revision Number:

1. Commitment Date: May 04, 2021 at 8:00 A.M.

2. Policy to be issued:	Proposed Policy Amount
(a) ALTA Owner's Policy Standard	\$4,285,000.00

Proposed Insured: 670 Dubuque, LLC

(b) ALTA Loan Policy

Proposed Insured:

3. The estate or interest in the Land described or referred to in this Commitment is:

Fee Simple

4. The Title is, at the Commitment Date, vested in:

231 E Sun Valley Road II LLC, an Delaware Limited Liability Company

5. The Land is described as follows:

The East Seventy Five Feet (75') of Lot 8 in Block 17, of the VILLAGE OF KETCHUM, as shown on the certified copy of the official map thereof, recorded as Instrument No. 302967, records of Blaine County, Idaho.

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued

Owner's Policy:	\$8,357.00
Reissue Credit of Underwriter remittance	(\$1,263.00) Included
\$1,002.84	

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File No. 2123633

ID ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

File No.: 2123633

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. The Company requires for its review a certificate of good standing, and satisfactory evidence of authority of the officers, managers, or members to execute the documents for **231 E Sun Valley Road II LLC**.
6. Release of Deed of Trust to secure an indebtedness in the amount shown below, and any other obligations secured thereby:
Amount: \$2,000,000.00
Dated: 11/06/2019
Grantor: 231 E Sun Valley Road II LLC, a Delaware Corporation
Trustee: Blaine County Title, Inc.
Beneficiary: Zions Bancorporation, N.A. dba Zions First National Bank
Recorded: 11/18/2019, as Instrument No. 667934, records of Blaine County, Idaho
7. Release of Assignment of Rents by and between 231 E Sun Valley Road II LLC, a Delaware Corporation and Zions Bancorporation, N.A. dba Zions First National Bank, recorded 11/18/2019 as Instrument No.667935, records of Blaine County, Idaho.
8. Delivery to the Company of the Affidavit as to Debts and Liens. Upon acceptance and review of said Affidavit, title will be subject to such further matters as appear necessary and appropriate following such review.
9. Pursuant to the State of Idaho Insurance Regulations, a cancellation fee is to be charged on all cancelled orders. Unless otherwise advised, orders will be considered cancelled six months after the effective date on the Commitment. The amount of the fee assessed shall be in accordance with our rate filing with the Idaho Department of Insurance.

If you should decide to change lenders within six months, this commitment can be transferred to avoid a cancellation charge.

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ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

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ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 2123633

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by public record.
3. Any facts, rights, interests, or claims which are not shown by the public records, but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
4. Easements, liens, or encumbrances, or claims thereof, which are not shown by the public records.
5. Discrepancies, conflicts in boundary lines, shortages in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims, or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records.
7. Any lien or right to a lien for services, labor, equipment, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
8. Rights of the state or federal government and/or public in and to any portion of the land for right of way (whether or not such rights are shown by recordings of easements and/or maps in the Public Records by the State of Idaho showing the general location of these rights of way).
9. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B. Stewart makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interest that are not listed.
10. General taxes for the year 2020, a lien in the amount of \$11,132.20, of which the first half due December 20, 2020

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ID ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18) (1-1-2021)

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

are PAID and the second half are due on or before June 20, 2021. (Parcel No. RPK0000017008A)

11. General taxes for the year 2021 and subsequent years, which are a lien not yet payable.
12. Water and sewer charges of the City of Ketchum.
13. Ketchum rubbish charges billed by Clear Creek Disposal.
14. Notes, Easements and Restrictions, if any, as shown on the official map of the Village of Ketchum, recorded February 13, 1989 as [Instrument No. 302967](#), records of Blaine County, Idaho.
15. Easement, including the terms and provisions thereof, in favor of Idaho Power Company, recorded August 24, 2017 as [Instrument No. 645945](#), records of Blaine County, Idaho.
16. Notices of liens if any, in favor of the State Tax Commission, the Department of Labor and Department of Health and Welfare of the State of Idaho filed in the office of the Secretary of State pursuant to Chapter 19, Title 45, Idaho Code. (The Idaho State Tax Commission electronically files liens with the office of the Secretary of State and not with the Blaine County Recorder. Until final review at closing, title may be subject to such further matters as appear necessary and appropriate following such review.

Items 1-5 and 7 may be removed upon issuance of any ALTA Extended Coverage Policy.

Copies of all recorded documents outlined in this section are available upon request

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 2123633

ID ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18) (1-1-2021)

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STG Privacy Notice Stewart Title Companies

WHAT DO THE STEWART TITLE COMPANIES DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of the Stewart Title Guaranty Company and its title affiliates (the Stewart Title Companies), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as the Stewart Title Companies, need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information.	Do we share	Can you limit this sharing?
For our everyday business purposes — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	Yes	No
For our marketing purposes — to offer our products and services to you.	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes — information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies. <i>Our affiliates may include companies with a Stewart name; financial companies, such as Stewart Title Company</i>	Yes	No
For our affiliates' everyday business purposes — information about your creditworthiness.	No	We don't share
For our affiliates to market to you — For your convenience, Stewart has developed a means for you to opt out from its affiliates marketing even though such mechanism is not legally required.	Yes	Yes, send your first and last name, the email address used in your transaction, your Stewart file number and the Stewart office location that is handling your transaction by email to optout@stewart.com or fax to 1-800-335-9591.
For non-affiliates to market to you. Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies.	No	We don't share

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

SHARING PRACTICES

How often do the Stewart Title Companies notify me about their practices?	We must notify you about our sharing practices when you request a transaction.
How do the Stewart Title Companies protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer, file, and building safeguards.
How do the Stewart Title Companies collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> ▪ request insurance-related services ▪ provide such information to us We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.
What sharing can I limit?	Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.

Contact us: *If you have any questions about this privacy notice, please contact us at: Stewart Title Guaranty Company, 1360 Post Oak Blvd., Ste. 100, Privacy Officer, Houston, Texas 77056*

Privacy Notice for California Residents

Pursuant to the California Consumer Privacy Act of 2018 ("CCPA"), Stewart Information Services Corporation and its subsidiary companies (collectively, "Stewart") are providing this **Privacy Notice for California Residents** ("CCPA Notice"). This CCPA Notice supplements the information contained in Stewart's existing privacy notice and applies solely to all visitors, users and others who reside in the State of California or are considered California Residents ("consumers" or "you"). Terms used but not defined shall have the meaning ascribed to them in the CCPA.

Information Stewart Collects

Stewart collects information that identifies, relates to, describes, references, is capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular consumer, household, or device. Most of the information that Stewart collects in the course of its regular business is already protected pursuant to the Gramm-Leach-Bliley Act (GLBA). Additionally, much of this information comes from government records or other information already in the public domain. Personal information under the CCPA does not include:

- Publicly available information from government records.
- Deidentified or aggregated consumer information.
- Certain personal information protected by other sector-specific federal or California laws, including but not limited to the Fair Credit Reporting Act (FCRA), GLBA and California Financial Information Privacy Act (FIPA).

Specifically, Stewart has collected the following categories of personal information from consumers within the last twelve (12) months:

Category	Examples	Collected?
A. Identifiers.	A real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, Social Security number, driver's license number, passport number, or other similar identifiers.	YES
B. Personal information categories listed in the California Customer Records statute (Cal. Civ. Code § 1798.80(e)).	A name, signature, Social Security number, physical characteristics or description, address, telephone number, passport number, driver's license or state identification card number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number, or any other financial information, medical information, or health insurance information. Some personal information included in this category may overlap with other categories.	YES
C. Protected classification characteristics under California or federal law.	Age (40 years or older), race, color, ancestry, national origin, citizenship, religion or creed, marital status, medical condition, physical or mental disability, sex (including gender, gender identity, gender expression, pregnancy or childbirth and related medical conditions), sexual orientation, veteran or military status, genetic information (including familial genetic information).	YES
D. Commercial information.	Records of personal property, products or services purchased, obtained, or considered, or other purchasing or consuming histories or tendencies.	YES
E. Biometric information.	Genetic, physiological, behavioral, and biological characteristics, or activity patterns used to extract a template or other identifier or identifying information, such as, fingerprints, faceprints, and voiceprints, iris or retina scans, keystroke, gait, or other physical patterns, and sleep, health, or exercise data.	YES
F. Internet or other similar network activity.	Browsing history, search history, information on a consumer's interaction with a website, application, or advertisement.	YES
G. Geolocation data.	Physical location or movements.	YES
H. Sensory data.	Audio, electronic, visual, thermal, olfactory, or similar information.	YES
I. Professional or employment-related information.	Current or past job history or performance evaluations.	YES
J. Non-public education information (per the Family Educational Rights and Privacy Act (20 U.S.C. Section 1232g, 34 C.F.R. Part 99)).	Education records directly related to a student maintained by an educational institution or party acting on its behalf, such as grades, transcripts, class lists, student schedules, student identification codes, student financial information, or student disciplinary records.	YES
K. Inferences drawn from other personal information.	Profile reflecting a person's preferences, characteristics, psychological trends, predispositions, behavior, attitudes, intelligence, abilities, and aptitudes.	YES

Stewart obtains the categories of personal information listed above from the following categories of sources:

- Directly and indirectly from customers, their designees or their agents (For example, realtors, lenders, attorneys, etc.)
- Directly and indirectly from activity on Stewart's website or other applications.
- From third-parties that interact with Stewart in connection with the services we provide.

Use of Personal Information

Stewart may use or disclose the personal information we collect for one or more of the following purposes:

- To fulfill or meet the reason for which the information is provided.
- To provide, support, personalize, and develop our website, products, and services.
- To create, maintain, customize, and secure your account with Stewart.
- To process your requests, purchases, transactions, and payments and prevent transactional fraud.
- To prevent and/or process claims.
- To assist third party vendors/service providers who complete transactions or perform services on Stewart's behalf.
- As necessary or appropriate to protect the rights, property or safety of Stewart, our customers or others.
- To provide you with support and to respond to your inquiries, including to investigate and address your concerns and monitor and improve our responses.
- To personalize your website experience and to deliver content and product and service offerings relevant to your interests, including targeted offers and ads through our website, third-party sites, and via email or text message (with your consent, where required by law).
- To help maintain the safety, security, and integrity of our website, products and services, databases and other technology assets, and business.
- To respond to law enforcement or regulator requests as required by applicable law, court order, or governmental regulations.
- Auditing for compliance with federal and state laws, rules and regulations.
- Performing services including maintaining or servicing accounts, providing customer service, processing or fulfilling orders and transactions, verifying customer information, processing payments, providing advertising or marketing services or other similar services.
- To evaluate or conduct a merger, divestiture, restructuring, reorganization, dissolution, or other sale or transfer of some or all of our assets, whether as a going concern or as part of bankruptcy, liquidation, or similar proceeding, in which personal information held by us is among the assets transferred.

Stewart will not collect additional categories of personal information or use the personal information we collected for materially different, unrelated, or incompatible purposes without providing you notice.

Disclosure of Personal Information to Affiliated Companies and Nonaffiliated Third Parties

Stewart does not sell your personal information to nonaffiliated third parties. Stewart may share your information with those you have designated as your agent in the course of your transaction (for example, a realtor or a lender). Stewart may disclose your personal information to a third party for a business purpose. Typically, when we disclose personal information for a business purpose, we enter a contract that describes the purpose and requires the recipient to both keep that personal information confidential and not use it for any purpose except performing the contract.

We share your personal information with the following categories of third parties:

- Service providers and vendors (For example, search companies, mobile notaries, and companies providing credit/debit card processing, billing, shipping, repair, customer service, auditing, marketing, etc.)
- Affiliated Companies
- Litigation parties and attorneys, as required by law.
- Financial rating organizations, rating bureaus and trade associations.
- Federal and State Regulators, law enforcement and other government entities

In the preceding twelve (12) months, Stewart has disclosed the following categories of personal information for a business purpose:

- Category A: Identifiers
- Category B: California Customer Records personal information categories
- Category C: Protected classification characteristics under California or federal law
- Category D: Commercial Information
- Category E: Biometric Information
- Category F: Internet or other similar network activity
- Category G: Geolocation data
- Category H: Sensory data
- Category I: Professional or employment-related information
- Category J: Non-public education information
- Category K: Inferences

Consumer Rights and Choices

The CCPA provides consumers (California residents) with specific rights regarding their personal information. This section describes your CCPA rights and explains how to exercise those rights.

Access to Specific Information and Data Portability Rights

You have the right to request that Stewart disclose certain information to you about our collection and use of your personal information over the past 12 months. Once we receive and confirm your verifiable consumer request, Stewart will disclose to you:

- The categories of personal information Stewart collected about you.
- The categories of sources for the personal information Stewart collected about you.
- Stewart's business or commercial purpose for collecting that personal information.
- The categories of third parties with whom Stewart shares that personal information.
- The specific pieces of personal information Stewart collected about you (also called a data portability request).
- If Stewart disclosed your personal data for a business purpose, a listing identifying the personal information categories that each category of recipient obtained.

Deletion Request Rights

You have the right to request that Stewart delete any of your personal information we collected from you and retained, subject to certain exceptions. Once we receive and confirm your verifiable consumer request, Stewart will delete (and direct our service providers to delete) your personal information from our records, unless an exception applies.

Stewart may deny your deletion request if retaining the information is necessary for us or our service providers to:

1. Complete the transaction for which we collected the personal information, provide a good or service that you requested, take actions reasonably anticipated within the context of our ongoing business relationship with you, or otherwise perform our contract with you
2. Detect security incidents, protect against malicious, deceptive, fraudulent, or illegal activity, or prosecute those responsible for such activities.
3. Debug products to identify and repair errors that impair existing intended functionality.
4. Exercise free speech, ensure the right of another consumer to exercise their free speech rights, or exercise another right provided for by law.
5. Comply with the California Electronic Communications Privacy Act (Cal. Penal Code § 1546 *seq.*).
6. Engage in public or peer-reviewed scientific, historical, or statistical research in the public interest that adheres to all other applicable ethics and privacy laws, when the information's deletion may likely render impossible or seriously impair the research's achievement, if you previously provided informed consent.
7. Enable solely internal uses that are reasonably aligned with consumer expectations based on your relationship with us.
8. Comply with a legal obligation.
9. Make other internal and lawful uses of that information that are compatible with the context in which you provided it.

Exercising Access, Data Portability, and Deletion Rights

To exercise the access, data portability, and deletion rights described above, please submit a verifiable consumer request to us either:

- Calling us Toll Free at 1-866-571-9270
- Emailing us at Privacyrequest@stewart.com
- Visiting <http://stewart.com/ccpa>

Only you, or someone legally authorized to act on your behalf, may make a verifiable consumer request related to your personal information. You may also make a verifiable consumer request on behalf of your minor child.

To designate an authorized agent, please contact Stewart through one of the methods mentioned above.

You may only make a verifiable consumer request for access or data portability twice within a 12-month period. The verifiable consumer request must:

- Provide sufficient information that allows us to reasonably verify you are the person about whom we collected personal information or an authorized representative.
- Describe your request with sufficient detail that allows us to properly understand, evaluate, and respond to it.

Stewart cannot respond to your request or provide you with personal information if we cannot verify your identity or authority to make the request and confirm the personal information relates to you.

Making a verifiable consumer request does not require you to create an account with Stewart.

Response Timing and Format

We endeavor to respond to a verifiable consumer request within forty-five (45) days of its receipt. If we require more time (up to an additional 45 days), we will inform you of the reason and extension period in writing.

A written response will be delivered by mail or electronically, at your option.

Any disclosures we provide will only cover the 12-month period preceding the verifiable consumer request's receipt. The response we provide will also explain the reasons we cannot comply with a request, if applicable. For data portability requests, we will select a format to provide your personal information that is readily useable and should allow you to transmit the information from one entity to another entity without hindrance.

Stewart does not charge a fee to process or respond to your verifiable consumer request unless it is excessive, repetitive, or manifestly unfounded. If we determine that the request warrants a fee, we will tell you why we made that decision and provide you with a cost estimate before completing your request.

Non-Discrimination

Stewart will not discriminate against you for exercising any of your CCPA rights. Unless permitted by the CCPA, we will not:

- Deny you goods or services.
- Charge you a different prices or rates for goods or services, including through granting discounts or other benefits, or imposing penalties.
- Provide you a different level or quality of goods or services.
- Suggest that you may receive a different price or rate for goods or services or a different level or quality of goods or services.

Changes to Our Privacy Notice

Stewart reserves the right to amend this privacy notice at our discretion and at any time. When we make changes to this privacy notice, we will post the updated notice on Stewart's website and update the notice's effective date. **Your continued use of Stewart's website following the posting of changes constitutes your acceptance of such changes.**

Contact Information

If you have questions or comments about this notice, the ways in which Stewart collects and uses your information described here, your choices and rights regarding such use, or wish to exercise your rights under California law, please do not hesitate to contact us at:

Phone: Toll Free at 1-866-571-9270

Website: <http://stewart.com/ccpa>

Email: Privacyrequest@stewart.com

Postal Address: Stewart Information Services Corporation
Attn: Mary Thomas, Deputy Chief Compliance Officer
1360 Post Oak Blvd., Ste. 100, MC #14-1
Houston, TX 77056

**CONDOMINIUM DECLARATION AND
COVENANTS, CONDITIONS, AND RESTRICTIONS**

FOR

231 SUN VALLEY ROAD

ARTICLE I

Recitals and Certain Definitions

Section 1.01 The Declarant; the Real Property. McIntosh Holdings LLC, an Idaho Limited Liability Company authorized to do business within the State of Idaho (together with its successors and assigns, including any person or entity acquiring all and not less than all of the interest of McIntosh Holdings LLC in the "Real Property" whether by purchase or pursuant to foreclosure proceedings or otherwise (collectively the "Declarant")), is the owner of that certain real property located in the City of Ketchum, Blaine County, Idaho, described in Exhibit A attached hereto and hereby made a part of this Declaration (the "Real Property").

Section 1.02 Intention of Declarant. Declarant intends to provide for condominium ownership of the Real Property under the Condominium Property Act of the State of Idaho.

Section 1.03 The Project. The term "Project" shall collectively mean the Real Property and all buildings and other improvements located on the Real Property. Declarant intends for the Project to be a mixed-use project consisting of areas for retail, office and residential uses.

Section 1.04 Type of Ownership. This condominium project will provide a means for ownership in fee simple of separate interests in the Units and for co-ownership with others, as tenants in common, of the Common Area, as those terms are herein defined.

ARTICLE II

Additional Definitions

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

Section 2.01 Building. "Building" means any building constructed on the Real Property pursuant to this Declaration.

Section 2.02 Unit. "Unit" means the separate interest in a Condominium as 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 (attached as Exhibit B). Notwithstanding such markings, the following are not part of a "Unit": bearing walls, columns, floors, and roofs (except for the interior surface thereof), foundations, elevator equipment and shafts, central heating, central refrigeration and central air-conditioning equipment, reservoirs, tanks, pumps, and other central services pipes, vents, ducts, flues, chutes, conduits, and 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 at 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 Unit or Common Area as herein defined. Each Unit excludes the interior of any storage areas and/or garages, which are shown on the Condominium Map that are dedicated to a particular unit, and hereinafter referred to as a Limited Common Area. The ownership of a storage unit or garage is preconditioned on the ownership of a Unit. The storage units and garage must be used only for purposes, which are consistent with relevant zoning regulations and shall not be used as residences or as dog kennels.

Section 2.03 Common Area. "Common Area" means the entire Project excepting the Limited Common Areas and the Units.

Section 2.04 Limited Common Areas. "Limited Common Area" means that Common Area and facilities designated herein for the exclusive use of a certain Condominium Owner or Owners to the exclusion, limitation or restriction of others, as described in greater detail in Section 4.02. Without limiting the foregoing, the Limited Common Areas shall include decks, balconies, porches appurtenant to and accessible only from a Unit, the elevator designated to serve a Unit 2, the garage designated to serve a Unit 2, storage areas designated as Limited Common Area in this Declaration or on the Condominium Map, and heating or other equipment located in an enclosed area adjacent to each Unit or for the exclusive use of such Unit. Such Limited Common Area shall be used in connection with such Unit to the exclusion of the use thereof by the other Owners of Units except by invitation. No reference to Limited Common Area need be made in any instrument of conveyance or encumbrance in order to convey or encumber the Limited Common Area appurtenant to a Unit.

Section 2.05 Condominium. "Condominium" means a separate interest in a Unit, plus the Limited Common Area appurtenant to that Unit, along with an undivided interest in common in the Common Area in accordance with the attached Exhibit B.

Section 2.06 Owner. "Owner" means any person or entity, including Declarant, at any time owning a Unit or 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 2.07 Mortgage. "Mortgage" means any mortgage, deed of trust, or other security instrument by which a Unit or Condominium or any part thereof is encumbered.

Section 2.08 Mortgagee. "Mortgagee" means 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 2.07, under which the interest of any Owner, or successor to the interest of such Owner, is encumbered.

Section 2.09 Association. "Association" means 231 Sun Valley Road Owners Association, Inc., an Idaho corporation, not for profit, its successors and assigns, organized as provided herein. The Association shall act through its duly elected Board of Directors.

Section 2.10 Condominium Map. "Condominium Map" means the Condominium Map for 231 Sun Valley Road to be filed for record in the office of the County Recorder of Blaine County, Idaho (attached as Exhibit B) consisting of a plat or survey map of the surface of the ground of the Real Property showing a survey thereof, the location of the Building with respect to the boundaries of the Real Property, together with diagrammatic floor plans of the Building showing the boundaries of each Unit within the Building, including horizontal and vertical locations and dimensions of all boundaries of each Unit and the Unit number identifying the Units, together with such other information as may be included therein in the discretion of the Declarant.

ARTICLE III

Statement of Intention and Purpose

Declarant hereby declares that the Project and every part thereof is held and shall be held, conveyed, devised, leased, rented, encumbered, used, occupied, 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 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 shall 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 the Declarant's 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 4.01 Estates of an Owner. The Project is hereby divided into Condominiums, each consisting of a separate interest in a Unit, plus the Limited Common Area appurtenant to that Unit, along with an undivided interest in common in the Common Area in accordance with the attached Exhibit B. Exhibit B contains a legal description of each Unit in the Project, consisting of the identifying number of such Unit as shown on the Condominium Map. The percentage of ownership interest in the Common Area and Limited Common Areas, which is to be allocated to each Unit for purposes of tax assessment under section 55-1514 of the Idaho Code and for

purposes of liability as provided by section 55-1515 of the Idaho Code shall be as follows: ---

Section 4.02 Roof Top Limited Common Area.

Section 4.03 Parking Area. The Association shall maintain as a part of the Common Area, the parking area, miscellaneous utility meters, mechanical rooms and the trash collection area, for the use of Condominium Owners, tenants, and occupants, or their invitees.

Section 4.06 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 4.07 Inseparability. No part of a Condominium, or of the legal rights comprising ownership of that Condominium, may be separated from any other part of that Condominium during the period of Condominium ownership prescribed herein, so that each Condominium and the undivided interest in the Common Area appurtenant to such Condominium 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 any part thereof shall be presumed to be a gift, devise, request, transfer, encumbrance, or conveyance, respectively, of the entire Condominium, together with all appurtenant rights created by law or by this Declaration.

Section 4.08 Partition Not Permitted. The Common Area shall be owned in common by all Owners of Condominiums, and no Owner may bring any action for partition thereof.

Section 4.09 Owner's Right to Common Area. Subject to the limitations contained in this Declaration, each Owner shall have the nonexclusive right to use and enjoy the Common Area, and shall have the exclusive right to use and enjoy the Limited Common Area designated herein for exclusive or shared use by such Owner(s).

Section 4.10 Taxes and Assessments. Each Owner shall execute such instruments and take such actions as may reasonably be specified by the Association to obtain separate real property tax assessments of the interest of each Owner in each Condominium. If any taxes or special district or other 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 therefor. Each Owner shall pay the taxes or assessments assessed against such Owner's Condominium or interest therein, or such Owner's interest in the Common Area or any part of any or all of the foregoing. Each Owner shall pay all taxes, rates, impositions, and assessments levied against the Project or any part of the Common Area in proportion to such Owner's interest in such common area as set forth in Exhibit B, and such payment is to be made to the Association at least thirty (30) days prior to the delinquency of such tax or assessment. Each such unpaid tax or assessment shall bear interest at the rate of

ten percent (10%) per annum from and after the time the same becomes payable by each Owner and shall be secured by the lien created by Section 9.06 hereof. Notwithstanding the foregoing, taxes, assessments, or other charges attributable to the Common Area shall be apportioned among the Owners as provided in Article IX hereof.

Section 4.11 Owner's Rights With Respect to Interiors. Each Owner shall have the exclusive right to paint, repaint, tile, paper, or otherwise maintain, refinish and decorate the interior surfaces of the walls, ceilings, floors, and doors and to clean the interior surfaces of windows, all of which form the boundaries of their respective Unit, and all walls, ceilings, floors, and doors within such boundaries. The Association shall have the responsibility for cleaning of exterior surfaces of windows. Window coverings visible from the outside of the Building must be approved by the Association prior to installation.

Section 4.12 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 thereof or by signage approved in writing by the Association.

Section 4.13 Easements of Access for Repair, Maintenance, and Emergencies. Some of the Common Area is or may be located within the Units or may be conveniently accessible only through the Units. The Owners shall have the irrevocable right, to be exercised by the Association as their agent, to have access to all such parts of the Project when necessary, during such reasonable hours, and with reasonable notice except in cases of emergency, for the maintenance, repair, or replacement of any of the Common Area located therein or accessible therefrom or for making emergency repairs therein necessary to prevent damage to the Project. The Association shall also have such right independent of any agency relationship. In the event that the need for maintenance, repair, or replacement of all or any portion of the Common Area is caused through or by the negligent or willful act or omission of an Owner or occupant of a Unit, then the expenses incurred by the Association for such maintenance, repair, or replacement shall be a personal obligation of such Owner; and, if the Owner fails to repay the expenses incurred by the Association within seven days after notice to the Owner of the amount owed, then the failure to so repay shall be a default by the Owner, and such expenses shall automatically become a default Assessment determined and levied against such Unit, enforceable by the Association in accordance with this Declaration.

Section 4.14 Owner's Right to Ingress, Egress, and Support. Each Owner shall have the right to ingress and egress over, upon, and across the Common Area necessary for access to such Owner's Condominium and to the Limited Common Area designated for use in connection with such Owner's Condominium and shall have the right to the

horizontal and lateral support of such Owner's Condominium, and such rights shall be appurtenant to and pass with the title to each.

Section 4.15 Association's Right to Use of Common Area. The Association shall have a non-exclusive easement to make such use of the Common Area as may be necessary or appropriate to perform the duties and functions which the Association is obligated or permitted to perform pursuant to this Declaration, including the right to construct and maintain in the Common Area maintenance, trash and storage facilities for use by the Association. In addition, the Association may enter into an agreement(s) to jointly operate and/or utilize trash and maintenance facilities with adjacent property owners for the mutual benefit of the Association and adjacent property owner(s). With the approval of majority vote of the Membership Voting Percentages as set forth on attached Exhibit B, the Association shall also maintain the right to enter into agreements with Owners to allow non-exclusive temporary utilization of certain parts of the Common Area for use by their employees, tenants, and business invitees.

Section 4.16 Easements and Utilities. In order to adequately serve each Unit, utility and service facilities may be constructed and may encroach on Common Area, Limited Common Area, or the Units. An easement for such encroachment and for the maintenance of the same shall and does exist.

Section 4.17 Declarant's Right Incident to Construction. Declarant and persons Declarant shall select shall have the right to and hereby reserve an easement and right-of-way for ingress and egress over, upon, and across the Common Area and the right to store materials thereon and to make such other use thereof as may be reasonably necessary incident to complete development of the Project .

Section 4.18 Easements Deemed Created. All conveyances of Condominiums, whether by the Declarant or otherwise, shall be construed to grant and reserve such reciprocal easements as shall give effect to this Article IV, even though no specific reference to such easements or to those sections appears in any such conveyance.

Section 4.19 Association's Management of Common Area. The Association shall act prudently and diligently to manage and control the Common Area in a manner compatible with good business practices and for the benefit of all Owners. The Association shall have the right to hire a building manager for this purpose.

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 as set forth in Exhibit B to this Declaration and as each appears on the records of the County Recorder of Blaine County, Idaho. 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

Section 6.01 Condominium Labor. No labor performed or services or materials furnished with the consent or at the request of an Owner or such Owner's agent, contractor, or subcontractor shall be the basis for the filing of a lien against the Common Area, Limited Common Area or 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 such owner's 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 such Owner's Condominium.

ARTICLE VII

The Association

Section 7.01 Membership. The Articles of Incorporation and Bylaws of the Association are attached hereto as Exhibit C and hereby made a part of this Declaration. Every Owner shall be entitled and required to be a member of the Association. If more than one person holds title to a Condominium, 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. 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 always shall 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, the rights of membership may be assigned to a Mortgagee as further security for a loan secured by a lien on a Condominium.

Section 7.02 Voting Rights. Each Owner shall have the percentage of interest in Common Area and be entitled to vote their percentage Membership Voting Interest as follows: ---. ("Membership Voting Interest"). The membership voting rights and percentage ownership interests of new members shall be determined in the same way as such voting rights and percentage interests were determined for existing members.

Section 7.03 Election of Directors. The Unit Owners shall elect a Board of Directors of at least three (3) members, each of whom shall be Unit Owners. Election and removal of

members to the Board of Directors and of officers shall be as set forth in the By-laws. In the election of members of the Board of Directors, the candidates receiving the highest percentages of Membership Voting Interest shall be deemed elected. A director may be removed as set forth in the By-laws.

Section 7.05 Amplification. The provisions of this Article VII are amplified by the Articles of Incorporation of the Association and by the Bylaws of the Association; provided, however, 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.

ARTICLE VIII

Certain Rights and Obligations of the Association

Section 8.01 The Management Body. The Association is hereby designated to be the "Management Body" as provided in sections 55-1503 and 55-1506 of the Idaho Code and shall administer the Project in accordance with the Condominium Property Act of the State of Idaho, the Idaho Code, the Articles of Incorporation and Bylaws of the Association, and the provisions of this Declaration.

Section 8.02 The Common Area. The Association, subject to the rights of the Owners set forth in Article IV hereof, shall be responsible for the exclusive management and control of the Common Area and all improvements thereon (including furnishings and equipment related thereto) and shall keep the same in good, clean, attractive and sanitary condition, order and repair; however, each Owner of a Unit shall keep the Limited Common Area designated for use in connection with such Owner's Unit in a clean, sanitary, and attractive condition and shall maintain and repair their Limited Common Area and the heating and other equipment and hot water heater exclusively servicing such Owner's Unit. The Association shall be responsible for the maintenance and repair of exterior surfaces of Buildings and improvements located on the Project including, without limitation, the painting and/or plastering of interior and exterior Common Areas, the same as often as necessary, the replacement of interior and exterior wood and/or stone in the Common Areas, trim and caulking, the maintenance and repair of roofs, the maintenance and repair of exterior walkways, and the maintenance, repair and general upkeep of any other Common Area, including utility lines and all other improvements or materials located within or used in connection with the Common Area. The Association shall be responsible for the removal and disposal of all snow and ice from all driveways, parking areas, pedestrian pathways and sidewalks. The Association shall additionally maintain the general building mechanical and electrical systems. The Association shall also have the right to allocate additional costs to any particular Owner to the extent such Owner is utilizing a portion of the Common Area for a particular purpose to the exclusion of other Owners. The Association by and through the Association's officers shall have the right to grant easements for utility purposes over, upon, across, under, or through any portion of the Common Area, and each Owner hereby irrevocably appoints this Association and the Association's officers as attorney-in-fact for such purposes.

Section 8.03 Miscellaneous Services. The Association may obtain and pay for the services of any person or entity to manage the Association's affairs, or any part thereof, to the extent the Association 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 are furnished or employed directly by the Association or by any person or entity with whom or which the Association contracts. The Association may obtain and pay for legal, accounting and tax preparation services, as 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, natural gas, water, sewer, trash collection and recycling, and other common services to each Unit. The cost of such management, maintenance, and repair by the Association shall be borne as provided in Article IX.

Section 8.04 Personal Property for Common Use. The Association may acquire and hold for the use and benefit of all the Owners tangible and intangible personal property and may dispose of the same by sale or otherwise, and the beneficial interest in any such property shall be deemed to be owned by the Owners in the same proportion as the Owner's percentage in the Common Area as set forth in attached Exhibit B. 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 8.05 Rules and Regulations. The Association may, from time to time, make reasonable rules and regulations for the management, preservation, safety, control and orderly operation of the Project in order to effectuate the intent and enforce the obligation set forth in this Declaration. Such rules and regulations may include, without limitation, assignment of particular areas within the Common Area for the temporary exclusive use by Owners of particular Units including but not limited to the right of the Association to designate use of particular portions of parking areas, outside sidewalk areas for the installation, maintenance and utilization of outdoor seating and related equipment uses. The Association may suspend any Owner's voting rights in the Association during any period or periods during which such Owner fails to comply with such rules and regulations or with any other obligations of such Owner under this Declaration. 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. The Association is hereby appointed as the Owners' representative for the purpose of enforcing compliance with such rules, regulations, other obligations, or to obtain damages for non-compliance by tenants with respect to the Common Area. The Association may appoint an outside management company to serve as the Owner's representative so long as the Association provides adequate supervision of the activities of the outside management company.

Section 8.06 Implied Rights. The Association may exercise any other right or privilege given to the Association 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 the Association herein or reasonably necessary to effectuate any such right or privilege.

ARTICLE IX

Assessments

Section 9.01 Agreement to Pay Assessment. Declarant, for each Condominium owned by Declarant within the Project and for and as the owner of the Project and every part thereof, hereby covenants, and each Owner of any Condominium by the acceptance of a deed, 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 periodic assessments made by the Association for the purposes provided in this Declaration and special assessments for capital improvements and other matters as provided in this Declaration. In the case of joint or co-ownerships this liability shall be joint and several. No Unit Owner may waive or otherwise escape personal liability for the payment of the Assessments provided for in this Declaration by not using the Common Areas or the facilities contained in the Common Area or by abandoning or leasing his Unit. Such assessments shall be fixed, established, and collected from time to time in the manner provided in this Article IX.

Section 9.02 Amount of Total Periodic Assessments. The total periodic assessments against all Condominiums shall be based upon cash requirements determined by the Association to provide for the payment of all estimated or actual expenses growing out of or connected with the maintenance and operation of the Common Area or furnishing electrical, water, sewer, trash collection, and other common services to each Unit to the extent not separately metered and/or billed to a specific Unit, which estimates may include, among other things, expenses of management, taxes and special assessments, premiums for all insurance which the Association is required or permitted to maintain pursuant hereto, landscaping and care of grounds, snow removal, common lighting and heating, water charges, trash collection, recycling, sewer service charges, repairs and maintenance, wages for Association employees, legal and accounting fees, taxes, licenses, any deficit remaining from a previous period, the creation of a reasonable contingency reserve, surplus, and/or sinking fund, and any other expenses and liabilities which may be incurred by the Association for the benefit of the Owners under or by reason of this Declaration.

Section 9.03 Apportionment of Periodic Assessments. The expenses attributable to the Common Area shall be apportioned among all Owners of Units in proportion to the interest in the Common Area owned by each Owner of a Unit as set forth in Exhibit B to this Declaration.

Section 9.04 Notice of Periodic Assessments and Time Payment Thereof. The Association shall make periodic assessments based upon a budget adopted no less

frequently than annually, which assessments shall be annually, quarterly, or monthly, as the Association shall from time to time determine. The total periodic Assessment for any fiscal year of the Association shall be assessed to the Units in proportion to their percentage of interest in the Common Area as follows: ---, subject to: (a) common expenses which are separately metered or assessed to the Units by third parties; (b) common expenses associated with the maintenance, repair or replacement of Limited Common Areas which shall be assigned equally or on such other equitable basis as the Board of Directors shall determine to the Units to which the specific Limited Common Areas are appurtenant; (c) common expenses or portions thereof benefitting fewer than all of the Units which shall be assessed exclusively against the Units benefitted; (d) any increased cost of insurance based upon risk which shall be assessed to Units in proportion to the risk; (e) any common expense caused by the misconduct of any Unit Owner(s), which may be assessed exclusively or on such other equitable basis as the Board of Directors shall determine against such Unit Owner(s); and (f) any expenses which are charged equally to the Units.

The Association may, in the Association's discretion, allow assessments to be given to each Owner, which notice shall specify the amount of the assessment and the date or dates of payment of the same. No payment shall be due less than fifteen (15) days after the said written notice has been given as herein provided. Each periodic assessment shall bear interest at the rate of ten percent (10%) per annum from the date it becomes due and payable if not paid within thirty (30) days after such date and shall be subject to an automatic late charge of Fifty Dollars (\$50.00). Failure of the Association to give notice of the assessment shall not affect the liability of any Owner for such assessment, but the date when payment shall become due in such a case shall be deferred to a date fifteen (15) days after such notice shall have been given. A Unit Owner's assessment shall be prorated if the ownership of a Unit commences or terminates on a day other than the first day or last day, respectively, of a month or other applicable payment period.

Section 9.05 Special Assessments. In addition to the annual assessments authorized by this Article IX, the Association may, at any time, levy a special assessment 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 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 this section shall be construed to prescribe the manner of assessing for expenses authorized by other sections hereof which shall make specific reference to this Article IX. Any amounts assessed pursuant hereto shall be assessed to Owners in the same manner as provided in Section 9.03 of this Article IX. Notice in writing of the amount of such special assessments and the time for payment 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. The Association shall have the power to incur expenses for maintenance and repair of any Unit, if such maintenance or repair is necessary, in the opinion of the Board of Directors of the Association to protect the Common Area or any other portion of the Project and if the Owner or Owners of said Unit have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair has been

delivered by the Board of Directors to said Owner or Owners; the Board of Directors shall levy a special assessment against the Owner or Owners of any such Unit to pay for the cost of such maintenance and repair and any other costs or expenses arising out of or incident to such maintenance and repair and the assessment therefor. A special assessment shall bear interest at the rate of ten percent (10%) per annum from the date it becomes due and payable if not paid within thirty (30) days and an automatic late charge of fifty dollars (\$50).

Section 9.06 Lien for Assessments. All sums assessed to any Condominium pursuant to this Article IX, together with interest thereon and late fees as provided herein, shall be secured by a lien on such Condominium in favor of the Association upon recordation of a notice of assessment as herein provided. Such lien shall be superior to all other liens and encumbrances on such Condominium except only for: (a) valid tax and special assessment liens on the Condominium in favor of any governmental assessing authority; (b) a lien for all sums unpaid on a first Mortgage or on any Mortgage to Declarant duly recorded in Blaine County, Idaho, including all unpaid obligatory advances to be made 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. 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 liens 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 IX, the Association shall 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 a member of the Board of Directors, an officer of the Association or the managing agent and shall be recorded in the office of the County Recorder of Blaine County, Idaho. No notice of assessment shall be recorded until there is a delinquency in payment of the assessment. Such lien may be enforced by sale of the Owner's Condominium 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. 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 attorney 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 or other legal sale and to acquire, hold, convey, lease, rent, encumber, use, and otherwise deal with the Condominium as the Owner thereof.

Upon any default in the payment of periodic or special Assessments, the Association shall also have the right to appoint a receiver to collect all rents, profits, or other income from the Unit payable to the Unit Owner and to apply all such rents, profits, and income to the payment of delinquent Assessments. Each Unit Owner, by ownership of a Unit, agrees to the assignment of

such rents, profits and income to the Association effective immediately upon any default in the payment of Assessments.

A further notice stating the satisfaction and release of any such lien shall be executed by the Association and recorded in the Blaine 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 may report any unpaid assessment remaining unpaid for longer than ninety (90) days after the same shall have become due to any encumbrancer of a Condominium; provided, however, such encumbrancer first shall have furnished written notice of such encumbrance to the Association. 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 (1) year from the date of recordation of said notice of assessment; provided, however, said one-year period may be extended by the Association for not to exceed one (1) additional year by a written extension signed by the Association and recorded in the office of the County Recorder of Blaine County, Idaho, prior to expiration of said first one-year period.

Section 9.07 Personal Obligation of Owner. The amount of any periodic or special assessment against any Condominium shall be the personal obligation of the Owner thereof to the Association. Suit to recover a money judgment for such personal obligation shall be maintainable by the Association without foreclosure or waiver of 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 the Owner's Condominium.

Section 9.08 Statement of Account. Upon payment of a reasonable fee, not to exceed Fifty Dollars (\$50.00), and upon written request of any Owner, 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 periodic assessment, the date that such assessment becomes or became due, and credit for advanced payments or prepaid items, including, but not limited to, an Owner's share of prepaid insurance premiums, which statement shall be conclusive upon the Association in favor of persons who rely thereon in good faith. Unless such request for a statement of account shall be complied with within twenty (20) days, all unpaid assessments which became due prior to the date of making such request shall be subordinate to the lien of a Mortgagee which acquired such Mortgagee's interest subsequent to requesting such statement. Where a prospective purchaser makes such request, both the lien for such unpaid assessments and the personal obligation of the purchaser shall be released automatically if the statement is not furnished within the 20-day period provided herein and if thereafter an additional written request is made by such purchaser, is not

complied with within ten (10) days, and the purchaser subsequently acquires the Condominium.

Section 9.09 Personal Liability of Purchaser for Assessments. Subject to the provisions of Section 9.08, a purchaser of a Condominium shall be jointly and severally liable with the seller for all unpaid assessments against the Condominium up to the time of the grant or conveyance, without prejudice to the purchaser's right to recover from the seller the amount paid by the purchaser for such assessments. However, such purchaser shall be entitled to rely upon the existence and status of unpaid Assessments as shown upon any certificate issued by or on behalf of the Association to such named purchaser pursuant to the provisions of this Declaration.

Section 9.10 Waiver of Homestead Exemption; Subordination of Association's Lien for Assessments. By acceptance of the deed or other instrument of transfer of a Unit, each Unit Owner irrevocably waives the homestead exemption provided by Idaho Code § 55-1001, as amended, with regard to any assessment of the Association.

ARTICLE X

Use of Condominiums

Section 10.01 Condominiums. No Unit shall be used for any purpose not allowed by the city of Ketchum's Municipal Code.

Section 10.02 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. There shall be no modifications, additions or alterations made to the Common Area or Limited 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 after its acceptance of the Common Area from Declarant. No modification or alteration of the open space or exterior parking area(s) of the Common Area which would affect the quantity or quality of such areas shall be made without the written consent of the Planning and Zoning Commission of the City of Ketchum, Idaho.

Section 10.03 Prohibition of Damage and Certain Activities. Nothing shall be done or kept in any part of the Project which would result in the cancellation of the insurance on the Project or any part thereof or increase the rate of 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 part of the Project that 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 any 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 such Owner or such Owner's invitees; provided, however, any invitee of the Declarant shall not under any circumstances be deemed to be an

invitee of any other Owner. No noxious, destructive, or offensive activity shall be carried on in any part of the Project 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 or operating a business in the Project.

Section 10.04 Animals. The Association hereby prohibits the raising, breeding, or keeping of animals, livestock, or poultry in any part of the Project including without limitation operation of a pet store or other pet related business. Notwithstanding the foregoing, each Unit Owner shall be entitled to keep no more than two (2) dogs, two (2) cats, two (2) birds and aquarium fish in any Condominium Unit; provided that (A) such pets are of a size and nature that does not cause disruption or nuisance to other Owners, (B) such pets are not allowed to run at large, chase humans or other animals or bark excessively, (C) such pets do not cause damage to the Common Area, and (D) the owner thereof complies with any further restrictions contained in any supplemental Declaration, and any reasonable rules and regulations adopted by the Association regarding such pets.

Section 10.05 Rules and Regulations. No Owner shall violate the rules and regulations for the use of that portion of the Project to which such rules apply as adopted from time to time by the Association. Except as otherwise provided herein, any Owner shall have the right to enforce any or all of the provisions of any restriction contained in this Declaration or any rule or regulation adopted by the Association. Any violation of any state, municipal or local law, ordinance or regulation pertaining to ownership, occupation or use of any property within the Project is hereby declared to be a violation of a restriction in this Declaration and subject to any or all of the enforcement procedures set forth below.

Section 10.06 Maintenance of Interiors. Each Owner shall keep the interior of such Owner's Unit including, without limitations interior walls, windows, glass, ceilings, floors, and permanent fixtures and appurtenances thereto, in a clean, sanitary, and attractive condition and good state of repair; shall keep the Limited Common Area designated for use in connection with such Owner's Unit in clean, sanitary, and attractive condition; and shall keep the heating and other equipment and water heating system exclusively servicing such Owner's Unit in a good state of maintenance and repair.

Section 10.07 Structural Alterations. No structural alterations or modification to any interior walls shall be made to any Condominium 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, except that an Owner may do such work as may be appropriate to maintain and repair Limited Common Area appurtenant to such Owner's Unit,

Section 10.08 Parking Restrictions. The parking area shall be used for parking operable vehicles only and shall not be converted for living, recreational, or business purposes, nor shall anything be stored in any parking area so as to prevent the parking of an automobile thereon, unless otherwise approved in writing by the Association.

Section 10.09 Signs. Except for signs as may be used by Declarant in connection with the sale of Condominiums, no sign of any kind shall be displayed to the public view by Owners of Condominiums without the approval of the Board of Directors. In addition, the Declarant and/or the Association shall be entitled to place interior identification and/or directional signage as appropriate and additionally an identification directory for owners of Units within the Project.

Section 10.10 Nuisances. No rubbish or debris of any kind shall be placed or permitted to accumulate, and no odors shall be permitted to arise from the property or any Condominium so as to render any portion of the property unsanitary, unsightly, offensive, or detrimental to any other property or Condominium in the vicinity thereof or to its occupants. No noise or other nuisance shall be permitted to exist or operate either within any such property or any Condominium or be permitted to exist or operate outside of any Condominium and controlled by an owner or occupant of the Condominium so as to be offensive or detrimental to any other property or Condominium in the vicinity thereof or its occupants. Without limiting the generality of any of the following provisions, no exterior music and/or speakers, horns, whistles, bells, or other sound devices (other than security systems used exclusively for security purposes) shall be located, used, or placed on any such property or Condominium without the prior written approval of the Association (unless originally approved by the Declarant).

Section 10.11 Outside Installations. No clotheslines, television antennas, satellite dishes, wiring, or installation of air conditioning, or other machines, awnings, flags, banners or umbrellas, unless properly screened from view or contained within roof wells as part of the original construction of the Project, shall be installed on the exterior of the Building for the use of any Unit or be allowed to protrude through the walls, windows, or roof of the Building for the use of any Unit without the prior written approval of the Association.

Section 10.12 Enforcement of Violations. No violation of any Rule or Regulation, inclusive of those items described in Section 10.05 above, shall be allowed. If any Owner, Owner's family, tenant, licensee, or invitee commits such violation; the Association may, in addition to any other legal remedies it may have, impose a Special Assessment upon such person of not more than Fifty Dollars (\$50) for each such violation for each day that such violation continues. Before invoking such assessment, the Association's Board of Directors shall give such person sixty (60) days written notice to cure such violation and/or to be heard by the Board regarding the violation and any potential assessment. If such violation is of a nature that it cannot be remedied within sixty days, no assessment shall be invoked so long as the Owner submits a remediation plan to the Board to remedy the violation within a reasonable time and such Owner diligently pursues such plan to completion. If an Owner violates any Rule or Regulation more than twice within any three-year period, regardless of whether the Rule that has been violated is the same, the accrual of such assessment shall begin three days after the Board gives notice of such violation rather than sixty days after such notice. Such additional assessments may be collected and enforced in the same manner as any other assessment under Article IX. Each remedy provided in this Declaration or by law shall

be cumulative and not exclusive. The failure to enforce any of the provisions of this Declaration at any time shall not constitute a waiver of the right to enforce such provision thereafter.

ARTICLE XI

Insurance

Section 11.01 Types of Insurance. The Association shall obtain and keep in full force and effect at all times the following insurance coverage provided by a company authorized to do business in Idaho. The provisions of this Article XI 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. In order to facilitate the providing and maintaining of adequate and proper insurance, it is contemplated that Declarant may contract for blanket insurance coverage covering the Project as contemplated by this Article XI prior to or concurrently with the first conveyance of a Condominium. Any obligation or commitment for the payment of premiums or expenses otherwise incurred by Declarant under any such blanket policy or coverage, whether or not the same is also a personal obligation of the purchaser or purchasers of any Condominium, shall become an obligation of the Association and shall be paid for out of Association funds.

(a) Casualty Insurance. The Association shall obtain 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, mixed use 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, war risk insurance if available and if deemed appropriate by the Association, and such other risks and hazards against which the Association shall deem it appropriate to provide insurance protection. 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.

(b) Public Liability and Property Damage Insurance. The Association shall purchase broad-form, comprehensive liability coverage in such amounts and in such forms as the Association deems advisable to provide adequate protection. Coverage shall include, without limitation, liability for personal injuries, operation of automobiles on behalf of the Association, and activities in connection with the ownership, operation, maintenance, and other use of the Project.

(c) Worker's Compensation and Employer's Liability Insurance. The Association shall purchase worker's compensation and employer's liability insurance and all other

similar insurance in 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, in such amounts and in such forms as the Association shall deem appropriate, coverage against dishonesty of employees, destruction or disappearance of money or securities, and forgery.

(e) Other. The Association may obtain insurance against such other risks of a similar or dissimilar nature as the Association shall deem appropriate with respect to the Project, including any personal property of the Association located thereon.

Section 11.02 Optional Insurance. The Association may obtain the following types of insurance coverage, but the Association is not required to do so.

(a) Personal Property Casualty Insurance. The Association may, in the Association's discretion, obtain insurance on the personal property and furnishings initially placed in the Units of Owners by Declarant upon completion of construction of the Project in amounts equal to the replacement cost less depreciation 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 the Association's discretion, obtain casualty, and public liability insurance coverage in amounts the Association 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.

(c) Other Casualty Insurance. The Association may purchase other casualty insurance, such as, flood, earthquake, etc., in such amounts and in such forms as the Association deems advisable to provide adequate protection.

Section 11.03 Form. Casualty insurance shall be carried in a form or forms naming the Association the insured as trustee for the Owners, which policy or policies shall specify the interest of each Condominium Owner (Owner's name, Unit number, description, 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 the respective first Mortgagees which from time to time shall give notice to the Association of such first Mortgages, 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 (10) days prior written notice is first given to each Owner and to each first Mortgage. The Association shall furnish to each Owner who requests it 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 for a waiver of subrogation by the insurer as to claims against the Association, the Board of Directors, employees, and agents and against each Owner and each Owner's employees, agents, and guests and shall provide that the insurance cannot be cancelled, invalidated, or suspended on account of the conduct of the Association, the Board of Directors,

employees, and agents or on account of any Owner or such Owner's employees, agents, or guests and shall provide that any "no other insurance" clause in the insurance policy shall exclude any policies of insurance maintained by any Owner or Mortgagee and that the insurance policy shall not be brought into contribution with insurance maintained by any Owner or Mortgagee.

Public liability and property damage insurance shall name the Association as 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.

Section 11.04 Owner's Responsibility. Insurance coverage on the furnishings initially placed in the Unit by Declarant, unless the Association elects to arrange for such casualty insurance pursuant to Section 11.02 hereof (in which event Owner shall be responsible for the amount, if any, the replacement cost exceeds the insurance proceeds), 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 Area, unless the Association elects to arrange for such insurance pursuant to Section 11.02 hereof, and regardless of the Association's election, insurance coverage against loss from theft on all personal property, and insurance coverage on items of personal property placed in the Unit by Owner shall be the responsibility of the respective Owners. Owners shall require tenants to carry appropriate personal property insurance for the contents of their respective leased space as well as all other forms of insurance as are customary for, retail and/or office tenants, as the case may be, as shall be set forth in each such lease.

Section 11.05 Insurance Proceeds. The Association shall receive the proceeds of any casualty insurance payments received under policies obtained and maintained pursuant to this Article XI. The Association shall apportion the proceeds to the portions of the Project which have 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, the proceeds shall be distributed in the same manner herein provided in the event of sale of obsolete Condominiums, as set forth in Section 13.04. 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 11.06 Owner's Own Insurance. Notwithstanding the provisions of Sections 11.01 and 11.02 hereof, each Owner shall obtain insurance at the Owner's own expense providing coverage upon the Owner's Condominium, the Owner's personal property, for the Owner's personal liability, and covering such other risks as the Owner 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 XI. 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 the Owners,

the Declarant, and Mortgagee. If any Owner violates this provision, any diminution in insurance proceeds otherwise payable under the policies described in this section that results from the existence of such other insurance will be chargeable to the Owner who acquired such other insurance, and the Owner shall be liable to the Association to the extent of any such diminution. In addition, any improvements made by a Owner within such Owner's Unit may be separately insured by the Owner, but such insurance shall be limited to the type commonly known as "tenant's improvements" insurance.

Section 11.07 Adjustment of Claims. The Association may adopt and establish written non-discriminatory policies and procedures relating to the submission of claims, responsibility for deductibles, and any other matters of claims adjustment. To the extent the Association settles a property insurance claim, it shall have the authority to assess negligent Unit Owners causing such loss or benefitting from such repair or restoration all deductibles paid by the Association. In the event more than one Unit is damaged by a loss, the Association in its reasonable discretion may assess each Unit Owner a prorata share of any deductible paid by the Association.

Section 11.08 Copies of Policies. A copy of each insurance policy obtained by the Association shall be made available for inspection by any Unit Owner or Mortgagee at reasonable times.

ARTICLE XII

Casualty Damage or Destruction

Section 12.01 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 such Owner's Condominium.

Section 12.02 Association as Agent. All of the Owners irrevocably constitute and appoint the Association by and through the Association's elected officers as the Owners' true and lawful attorney-in-fact in the Owner's name, place, and stead for the purpose of dealing with the Project upon its damage or destruction as hereinafter provided. Acceptance by any grantee of a deed from the Declarant or from any Owner shall constitute such appointment.

Section 12.03 General Authority of the Association. As attorney-in-fact, the Association by and through the Association's elected officers 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 herein granted. Repair and reconstruction of the improvements as used in the succeeding subparagraphs mean restoring the Project to substantially the same vertical and horizontal boundaries as before. The proceeds of any insurance collected shall be available to the Association for the purpose of repair or reconstruction unless the Owners and all first Mortgagees unanimously agree not to rebuild in accordance with the provisions set forth hereinafter.

In the event any Mortgagee should not agree not to rebuild, the Association shall have the option to purchase such Mortgage by payment in full of the amount secured thereby if the Owners are in unanimous agreement not to rebuild. The Association shall obtain the funds for such purpose by special assessments under Article IX of this Declaration.

Section 12.04 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 the Association deems reliable and complete of the costs of repair or reconstruction of that part of the Project damaged or destroyed.

Section 12.05 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; provided, however, in such latter event in the absence of the consent of each affected Owner, the number of cubic feet and the number of square feet of any Unit may not vary by more than five percent (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 Building shall be substantially the same as prior to damage or destruction.

Section 12.06 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 cost 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 assessment shall be allocated and collected as provided in Article IX. Further levies may be made in like manner if the amounts collected prove insufficient to complete the repair or reconstruction.

Section 12.07 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 12.06 constitute a fund for the payment of cost or repair and reconstruction after casualty. It shall be deemed that the first money disbursed in payment for the cost 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 shall be distributed to the Owners in proportion to the contributions by each Owner pursuant to the assessments by the Association under Section 12.06 of this Declaration.

Section 12.08 Decision Not to Rebuild. If the record Owners, as reflected on the real estate record of Blaine County, Idaho, representing sixty seven percent (67%) or more of the Membership Voting Interest set forth on attached Exhibit B, and all holders

of first Mortgages on Condominiums agree not to rebuild, as provided herein, the Project shall be sold and the proceeds distributed in the same manner herein provided in the event of sale of obsolete Condominiums, as set forth in Section 13.04.

ARTICLE XIII

Obsolescence

Section 13.01 Adoption of a Plan. The record Owners may agree that the Project is obsolete and adopt a written plan for the renewal and reconstruction which plan has the unanimous approval of all first Mortgagees of record of Units at the time of the adoption of such plan. Written notice of adoption of such a plan shall be given to all Owners. Such plan shall be recorded in Blaine County, Idaho, real estate records.

Section 13.02 Payment for Renewal and Reconstruction. The expense of renewal or reconstruction shall be payable by all the Owners as assessment against their respective Condominiums in accordance with the proportions of Common Area. These assessments shall be levied in advance pursuant to Article IX hereof and shall be allocated and collected as provided in Article IX. Further levies may be made in like manner if the amounts collected prove insufficient to complete the renewal and reconstruction.

Section 13.03 Sale of Obsolete Project. The Owners may agree that the Project is obsolete and that the Project should be sold. Such an agreement must have the unanimous approval of every first Mortgagee of record at the time such agreement is made. In such instance the Association shall forthwith record a notice setting forth such fact or facts. 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 sale proceeds shall be apportioned among the Owners pro rata based on the percentage interest in common area. Such apportioned proceeds shall be paid into separate accounts, each account representing one ownership interest. Each such account shall remain 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 without 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 13.04 Distribution of Excess. In the event amounts collected pursuant to Section 13.03 are in excess of the amounts required for renewal and reconstruction, the excess shall be returned to the Owners by the Association by a distribution to each Owner in an amount proportionate to the respective amount collected from each such Owner.

ARTICLE XIV

Condemnation

Section 14.01 Consequences of Condemnation. If at any time or times during the continuance of the 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 14.02 Proceeds. All compensation, damages, or other proceeds therefrom, the sum of which is hereinafter called the "Condemnation Award," shall be payable to the Association.

Section 14.03 Complete Taking. In the event that the entire Project is taken, condemned, sold, or otherwise disposed of in lieu of or in avoidance thereof, the Condominium ownership pursuant hereto shall terminate. The Condemnation Award shall be apportioned among the Owners pro rata based on the percentage interest in common area as set forth in Exhibit B to this Declaration, 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 13.04 of this Declaration.

Section 14.04 Partial Taking. In the event that less than the entire Project is taken, condemned, 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 of each area as follows: (a) the total amount allocated to taking of or injury to the Common Area shall be apportioned equally among the 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 Condominium and/or improvements an Owner has made within such Owner's own Condominium shall be apportioned to the particular Owners involved; and (d) the total amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Association determines to 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 13.04 of this Declaration.

Section 14.05 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 this Declaration at its inception and shall submit such reallocation to the Owners of remaining Condominiums for amendment of this Declaration as provided in Article XV hereof.

Section 14.06 Reconstruction and Repair. Any reconstruction and repair necessitated by condemnation shall be governed by the procedures specified in Article XII above.

ARTICLE XVI

Revocation or Amendment

This Declaration shall not be revoked, nor shall any of the provisions herein be amended unless all of the Owners consent and agree to such revocation or amendment by instruments duly recorded. Any such revocation 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.

ARTICLE XVII

Period of Condominium Ownership

The Condominium ownership created by this Declarant and the Condominium Map shall continue until this Declaration is revoked in the manner provided in Article XV of this Declaration or until terminated in the manner provided in Article XII (Obsolescence) or Article XIV (Condemnation) of this Declaration.

ARTICLE XVIII

Miscellaneous

Section 18.01 Compliance With Provisions of Declaration and Bylaws of the Association. Each Owner shall comply with the provisions of this Declaration, the Articles of Incorporation, the Bylaws, rules, and regulations 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 of 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.

Section 18.02 Registration of Mailing Address. Each Owner shall register such Owner's mailing address and email address with the Association. All notices or

demands intended to be served upon any Owner shall be sent by either registered or certified mail, postage prepaid, addressed in the name of the Owner at such registered mailing address and by email sent to the Owner at such email address. All notices or demands intended to be served upon the Association shall be given by registered or certified mail, postage prepaid, to the address of the Association as designated in the Articles of Incorporation or Annual Report of the Association (whichever is current) and by email to the email addresses of the President and Secretary of the Association. All notices or demands to be served on Mortgagees pursuant thereto shall be sent by either registered or 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 18.03 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 18.04 Mediation. Except for any mechanics, labor and materialman's liens or liens by the Association for unpaid Assessments, the Association and all Owners agree to and shall mediate any controversy, dispute, or claim of whatever nature arising out of, in connection with, or in relation to the interpretation, performance or breach of this Agreement or such rules and regulations as the Association may promulgate under its responsibilities as set forth in this Agreement. The mediation shall be held prior to any court action or arbitration. The mediation shall be confidential. In the event the parties are not able to agree on a mediator within thirty days, a judicial and mediation service mutually acceptable to the parties shall appoint a mediator. In the event the mediator determines that a second mediation session is necessary, it shall be conducted in accordance with this paragraph. Should any party attempt an arbitration or a court action before attempting to mediate, THAT PARTY SHALL NOT BE ENTITLED TO ATTORNEYS FEES THAT MIGHT OTHERWISE BE AVAILABLE TO THEM IN A COURT ACTION OR ARBITRATION, AND IN ADDITION THERETO, THE PARTY WHO IS DETERMINED BY THE ARBITRATOR TO HAVE RESISTED MEDIATION SHALL BE SANCTIONED BY THE ARBITRATOR OR JUDGE AND THE COURT SHALL DISMISS THE ARBITRATION OR COURT ACTION WITHOUT PREJUDICE AND ORDER THE PARTY THAT ATTEMPTED THE ARBITRATION OR COURT ACTION TO PAY THE OTHER PARTY'S REASONABLE ATTORNEY'S FEES AND COSTS.

Section 18.05 Owner's Obligations Continue. All obligations of the Owner under and by virtue of the provisions contained in this Declaration shall continue, notwithstanding that such Owner may have leased or rented said interest as provided herein, but the Owner of a Condominium shall have no obligation for expenses or other obligations accruing after the Owner conveys such Condominium.

Section 18.06 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 18.07 Severability. If any of the provisions of this. Declaration or any clause, paragraph, sentence, phrase, or word or the application thereof in any circumstance shall 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 circumstance shall not be affected thereby.

Section 18.08 Construction by Declarant. Nothing in this Declaration or any action taken by the Association shall limit the right of Declarant to complete construction of the Project.

Section 18.09 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.

This Declaration is executed on this _____ day of _____, 2021.

McIntosh Holdings LLC, an Idaho Limited Liability Company

By ---

ACKNOWLEDGMENT

State of _____)
)ss
County of _____)

On this ___ day of _____, 2021, before me, _____, a Notary Public, personally appeared _____, known or identified to me on the basis of satisfactory evidence to be the manager or a member of the limited liability company that executed the instrument or the person who executed the instrument on behalf of said limited liability company and acknowledged to me that such limited liability company executed the same.

WITNESS my hand and official seal.

Notary Public
Residing at _____
My Commission Expires: _____

EXHIBIT A

LEGAL DESCRIPTION

EXHIBIT B

EXHIBIT C

(Condominium Map)

EXHIBIT D

(By Laws and Articles of Incorporation)

BYLAWS

OF

231 SUN VALLEY ROAD OWNERS ASSOCIATION, INC.

ARTICLE I

Principal Office

The Principal office of 231 Sun Valley Road Owners Association, Inc., (the "Association"), shall be in the City of Ketchum, County of Blaine, State of Idaho. The Association may have such other offices, either within or without the state of Idaho as the Board of Directors may determine or the affairs of the Association may require.

ARTICLE II

Board of Directors

1. General Powers. The property, business, and affairs of the Association shall be controlled and managed by the Board of Directors.

2. Number. The Board of Directors shall consist of three (3) members. The Board of Directors may be increased by amendment of these Bylaws; provided however, the number of directors shall not be increased to more than five (5), and provided further, a reduction in the number of directors by amendment of these Bylaws shall not have the effect of reducing the term of an incumbent director.

3. Qualifications; Election; Term. Directors must be members of the Association and shall be elected by the members at their annual meeting. In the election of members of

the Board of Directors, the candidates receiving the highest percentages of Membership Voting Interest as set forth on Exhibit B of the Declarations shall be deemed elected. Directors shall serve the term of one (1) year or until their successors are duly elected and qualified.

4. Removal; Resignation. Any director may be removed with or without cause by a vote of seventy five percent of the Membership Voting Interests entitled to be cast by the members of the Association at a meeting, called for that purpose. Any director may resign by submitting a written notice to the Board of Directors stating the effective date of that director's resignation, and acceptance of the resignation shall not be necessary to make it effective.

5. Vacancies. Any vacancy occurring on the Board of Directors whether by removal, resignation, death, or otherwise shall be filled by a majority of the remaining directors though less than a quorum of the Board of Directors. A director elected to fill a vacancy on the Board of Directors shall hold office until the next annual election of directors and until that director's successor is duly elected and qualified.

6. Meeting. There shall be a regular annual meeting of the Board of Directors immediately following the annual meeting of the members of the Association, and the Board of Directors may establish regular meetings to be held at such other places, in such other manners, including telephonically, and at such other times as the Board of Directors may determine from time to time. After the establishment of a time, place, and manner for regular meetings, no further notice thereof need be given. Special meetings of the Board of Directors may be called by the President or upon written request delivered to the Secretary-Treasurer by any two (2) directors.

7. Notices; Waiver. Five (5) days' notice of special meetings shall be given to each director by the Secretary-Treasurer. Such notice may be given orally to each director. Written waiver of notice signed by a director or attendance at a meeting of the Board of Directors by such director shall constitute a waiver of notice of such meeting, except where attendance is for the expressed purpose of objecting to the failure to receive such notice or to defects in said notice.

8. Quorum; Vote Required; Adjournment. At any meeting of the Board of Directors a majority of the qualified directors shall constitute a quorum. If a quorum is present, the action of a majority of the directors present and voting shall be the act of the Board of Directors. If a quorum is not present, the majority of directors present may adjourn the meeting from time to time without further notice other than announcement at the meeting.

9. Action of Directors Without a Meeting. Any action required to be taken or any other action which may be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by a majority of the directors entitled to vote in respect to the subject matter thereof.

10. Standards for Directors. Each member of the Board of Directors, when discharging the duties of a director, shall act in good faith and in a manner the director reasonably believes to be in the best interests of the Association. The members of the Board of Directors or a committee of the Board, when becoming informed in connection with their decision-making function or devoting attention to their oversight function, shall discharge their duties with the care that a person in a like position would reasonably believe appropriate under similar circumstances. In discharging board or committee duties, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, if prepared or presented by:

(a) One (1) or more officers or employees of the Association whom the director reasonably believes to be reliable and competent functions performed or the information, opinion, reports, or statements provided;

(b) Legal counsel, public accountants or other persons retained by the Corporation, as to matters involving skills or expertise the director reasonably believes are matters:

(i) Within the particular person's professional or expert competence; or

(ii) As to which the particular person merits confidence; or

(iii) A committee of the Board of which the director is not a member if the director reasonably believes the committee merits confidence.

ARTICLE III

Officers

1. General. The officers of the Association shall be a President, one or more Vice Presidents, and a Secretary-Treasurer, all of whom shall be elected by the Board of Directors to serve at the pleasure of the Board of Directors.

2. President. The President shall be the principal executive officer of the Association and subject to the control of the Board of Directors, shall direct, supervise, coordinate, and have general control over the affairs of the Association, and shall have the powers generally attributable to the chief executive officer of an Association. The President shall be a director and shall preside at all meetings of the members of the Association.

3. Vice President. A Vice President shall act in place of the President in case of the President's death, absence, inability, or failure to act and shall perform such other duties and have such authority as from time to time delegated to such Vice President by

the Board of Directors or by the President. The Vice President shall be a director; however, if the Board of Directors elects more than one Vice President only one so elected need be a director.

4. Secretary-Treasurer. The Secretary-Treasurer shall be the custodian of the records and the seal of the Association and shall affix the seal to all documents requiring the same and shall see that all notices are duly given in accordance with the provisions of these Bylaws as required by law and that the books, reports, and other documents and records of the Association are properly kept and filed. The Secretary-Treasurer shall have charge and custody of and be responsible for all sorts of securities of the Association. The Secretary-Treasurer shall deposit all such funds in the name of and to the credit of the Association in such banks and depositories as shall be designated by the Board of Directors. The Secretary-Treasurer shall keep books of account and records of transactions and of the financial condition of the Association, shall submit such reports thereof as the Board of Directors may from time to time require, and in general shall perform all of the duties incident to the office of Secretary-Treasurer and such other duties as may from time to time be assigned to the Secretary-Treasurer by the Board of Directors or the President. The Board of Directors may appoint one or more Assistant Secretary-Treasurers who may act in the place of the Secretary-Treasurer in case of the Secretary-Treasurer's death, absence, inability, or failure to act.

5. Compensation. Agents and employees shall receive such reasonable compensation for their services as may be authorized by the Board of Directors. Appointment of any agent, or employee shall not in and of itself create contractual rights of compensation for services performed by such agent or employee.

6. Delegation of Powers. In case of absence of any officer of the Association or for any other reason that may seem sufficient to the Board of Directors, the Board of Directors may delegate that officer's duties and powers for the time being to any other officer or any director.

7. Standards of Conduct.

- (2) An officer when performing in such capacity, shall act:
 - (a) In good faith;
 - (b) With the care that a person in a like position would reasonably exercise under similar circumstances; and
 - (c) In a manner the officer reasonably believes to be in the best interests of the Association.
- (3) In discharging those duties an officer who does not have knowledge that makes reliance unwarranted, is entitled to rely on:

(a) The performance of properly delegated responsibilities by one (1) or more employees of the Association whom the officer reasonably believes to be reliable and competent in performing the responsibilities delegated; or

(b) Legal counsel, public accountants, or other persons retained by the Association as to matters involving skill or expertise the officer reasonably believes are matters:

(i) Within the particular person's professional or expert competence; or

(ii) As to which the particular person merits confidence.

(4) An officer shall not be liable to the Association or its members for any decision to take or not to take action; or any failure to take action, as an officer, if the duties of the office are performed in compliance with this section. Whether an officer who does not comply with this section shall have liability will depend in such instance on applicable law, including those principles of section 30-3-85, Idaho Code, that have relevance.

ARTICLE IV INDEMNIFICATION OF DIRECTORS AND OFFICERS

1. Scope of Indemnification.

The Association may indemnify and advance funds to or for the benefit of the directors and officers to the fullest extent permitted by the Idaho Nonprofit Corporation Act ("Act"), as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Association to provide broader indemnification rights than the Act permitted the Association to provide prior to such amendment). (Idaho Code § 30-3-88).

2. Mandatory Indemnification of Directors.

The Association shall indemnify a director who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the director was a party because the individual was a director of the Association against reasonable expenses incurred by the director in connection with the proceeding. (Idaho Code § 30-3-88).

a. Further Indemnification of Directors.

i. Except as otherwise provided in this Section, the Association may indemnify an individual who is a party to a proceeding because the individual is a director against liability incurred in the proceeding if:

1. The director's conduct was in good faith; and

2. The director reasonably believed:

- a. In case of conduct in the director's official capacity, that the director's conduct was in the best interests of the Association; and
 - b. In all cases, that the director's conduct was at least not opposed to the best interests of the Association; and
 - c. In the case of any criminal proceeding, the director had no reasonable cause to believe the conduct was unlawful.
- ii. The termination of a proceeding by judgment, order, settlement, or conviction, or upon a plea or nolo contendere or its equivalent, is not, of itself, determinative that the director did not meet the relevant standard of conduct described in this Section.
 - iii. Unless ordered by a court under Act, the Association may not indemnify a director in connection with a proceeding by or in the right of the Association, except for reasonable expenses incurred in connection with the proceedings if it is determined that the director has met the relevant standard of conduct under subsection (1) of this Section, or as otherwise prescribed in Section 30-3-88, Idaho Code.

b. Advance for Expenses.

- i. The Association shall, before final disposition of a proceeding, advance funds to pay for or reimburse the reasonable expenses incurred by a director who is a party to a proceeding if the director delivers to the Association:
 - 1. A written affirmative of the director's good faith belief that the director has met the relevant standard of conduct described above; and
 - 2. The director's written undertaking to repay any funds advanced if the director is not entitled to mandatory indemnification, and it is ultimately determined that s/he has not met the relevant standard of conduct described above.
- ii. The undertaking required by subsection (1)(b) of this Section must be an unlimited general obligation of the director but need not be secured and may be accepted without reference to the financial ability of the director to make repayment.

c. Determination of Indemnification.

- i. The Association may not indemnify a director unless a determination has been made that indemnification of the director is permissible

because the director has met the relevant standard of conduct set forth in Section 7.3.

- ii. The determination shall be made in accordance with Section 30-3-88(4), Idaho Code.

d. Indemnification of Officers.

The Association may indemnify and advance expenses to an officer of the Association who is a party to a proceeding because the individual is an officer of the Association the same extent as a director.

e. Insurance.

The Corporation may purchase and maintain insurance on behalf of an individual who is a director or officer of the Corporation, or who, while a director or officer of the Corporation, serves at the Corporation's request as a director, officer, partner, trustee, employee, or agent of another domestic or foreign Corporation, partnership, joint venture, trust, employee benefit plan, or other entity, against liability asserted against or incurred by the individual in that capacity or arising from the individual's status as a director or officer, whether or not the Corporation would have power to indemnify or advance expenses to the individual against such liability.

f. Definitions.

Sections 7.1 through 7.8 of these Bylaws shall be defined in accordance with Section 30-3-88(8), Idaho Code.

Rights, Duties, and Obligations of the Members of the Association

1. Membership. Every owner of a Condominium in the Project shall be a member of the Association, and no person or entity other than an owner of a Condominium may be a member of the Association. If title to a Condominium is held by more than one person, the votes of such Condominium shall be shared by all such persons in the same proportionate interest as their ownership interest in such Condominium and by the same type of tenancy in which the title to the Condominium is held. Memberships in the Association shall not be transferred except in connection with the transfer of a Condominium; provided, however, the rights of membership may be assigned as further security for a loan secured by a lien on a Condominium.

2. Transfer of Membership. Transfer of membership in the Association shall occur upon the transfer of a title to a Condominium of the Project to which the membership pertains; however, the Association shall be entitled to maintain the person, persons, or entity in whose name or names the membership is recorded on the books and records of the Association until such time as evidence of the transfer of title satisfactory to the Association has been submitted to the Secretary-Treasurer. A transfer of membership shall not release the transferor from liability or obligation accrued and

incidental to such membership prior to such transfer. In the event of dispute as to ownership of a Condominium and to the membership appurtenant thereto, title to the Condominium as shown on the public records of the County of Blaine, State of Idaho, shall be determinative.

3. Voting Rights. The voting rights of each member shall be determined as set forth in the Condominium Declaration and Covenants, Conditions and Restrictions. The voting rights and interests of new members shall be determined in the same way as such rights were determined for old members. Voting by proxy shall be permitted; however, proxies must be filed with the Secretary-Treasurer twenty-four (24) hours before the appointed time of each meeting.

4. Annual Meetings. An annual meeting of the members for the purpose of electing directors, establishing of the Budget for the current calendar year and transaction of such other matters as may properly come before the meeting shall be held on such date as Determined by the Directors. All business which may be lawfully transacted may be transacted at such meeting without any further or special notice.

5. Special Meeting. Special meetings of the members may be called any time by the Board of Directors or by written request of one-half (1/2) of the voting power of all the members and shall be held at a convenient location in the County of Blaine, State of Idaho. The Secretary-Treasurer shall forthwith give notice of such meeting at such time as the Secretary-Treasurer may fix, not less than ten (10) or more than thirty-five (35) days after the receipt of said request and if the Secretary-Treasurer shall neglect or refuse to issue such call, the Board of Directors or members making request may do so.

6. Notice; Waiver. Notice of annual and special meetings of the members must be given in writing and must state the date, hour, and place of the meeting and generally describe the nature of the business to be transacted. Such notice shall be delivered personally to or deposited in the mail, postage prepaid, and addressed to the last known address, as shown on the books of the Association, to the owners or any one of the co-owners of each membership, as shown on the books of the Association, and shall be delivered or deposited in the mail at least ten (10) days prior to the date of the meeting.

In the event that a special meeting is called by the members as aforesaid, they shall notify the Secretary-Treasurer in writing of the time, place, and purpose of the meeting in sufficient time to permit the Secretary-Treasurer to give notice to all members in accordance with these Bylaws.

Written waiver of notice signed by or attendance at a meeting by the owners or any one of the co-owners of a membership shall constitute a waiver of notice of such meeting, except where attendance is for the express purpose of objecting to the failure to receive such notice or to defects in the notice.

7. Quorum; Vote Required; Adjournment. Two-thirds (2/3) of the membership voting interest entitled to vote represented in person or by proxy shall constitute a

quorum at any meeting of the members. If a quorum is present, the action of a majority of the membership voting interest present and voting shall be the act of the members. If a quorum is not represented at a meeting, a majority of the membership voting interest present in person or by proxy may adjourn the meeting from time to time without notice other than announcement at the meeting.

8. Certificates Held. Membership certificates held in estates or trust may be voted by the administrator, executor, guardian, trustee, conservator, or receiver thereof without such membership or title to the Condominium being transferred to said person.

9. Conduct of the Meeting. The meeting will be conducted by the officers in order of their priority. The order of business shall be a call of the roll, a reading of the notice and proof of the call, report of officers, report of committees, unfinished business, new business, election of directors, and miscellaneous business.

ARTICLE V

Incorporation by Reference to Condominium Declaration

Pursuant to the Articles of Incorporation of this Association, the Condominium Declaration and Covenants, Conditions and Restrictions (“Declarations”) is hereby incorporated by reference and made a part of these Bylaws as if set out in full herein, including, but not limited to, articles entitled "Nature and Incidents of Condominium Ownership" (Article IV), "The Association" (Article VII), "Certain Rights and Obligations of the Association" (Article VIII), "Assessments" (Article IX), and "Use of Condominiums" (Article X).

ARTICLE VI

Contracts, Conveyances, Checks, & Miscellaneous

1. Contracts. The Board of Directors may authorize any officer of the Association to enter into any contract or execute any instrument in the name of the Association except as otherwise specifically required by the Articles of Incorporation or by the Condominium Declaration for 231 Sun Valley Road.

2. Conveyances and Encumbrances. Association property may be conveyed or encumbered by authority of the Board of Directors by resolution of the Board of Directors. Conveyances or encumbrances shall be executed by instrument by the President or a Vice President and by the Secretary-Treasurer of the Association.

3. Checks. All checks, drafts, notes, and orders for the payment of money shall be signed by such persons as the Board of Directors may authorize.

4. Fiscal Year. The fiscal year or business year of the Association shall begin on the first day of January and end on the last day of December following.

5. Records. The Association shall maintain accurate and correct books, records, and accounts of the Association's business and properties, and they shall be kept at such place as is from time to time fixed and designated by the Board of Directors.

6. Seal. The Board of Directors may adopt an Association seal of such design as may be appropriate.

ARTICLE VII

Amendments

These Bylaws may be amended, altered, or repealed from time to time by a sixty percent (60%) or more vote of the membership voting interest of the Association in accordance with the provisions of Article VII of the Articles of Incorporation and Exhibit B of the Declarations at any annual or special meeting provided that the notice of such meeting states that such amendment, alteration or repeal is to be considered.

APPROVED AND ADOPTED this ____ day of _____, 2021, by the undersigned members of the initial Board of Directors of the Association.

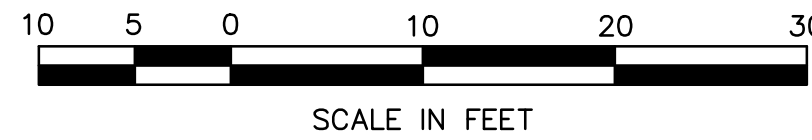
Leonard McIntosh

ATTACHMENT B:
Final Plat Plan Set

A CONDOMINIUM PLAT SHOWING 231 SUN VALLEY ROAD CONDOMINIUMS

WHEREIN THE EAST 75' OF LOT 8, BLOCK 17, KETCHUM TOWNSITE, IS REPLATTED INTO CONDOMINIUMS AS SHOWN HEREON
LOCATED WITHIN SECTION 18, T.4 N., R.18 E., B.M., CITY OF KETCHUM, BLAINE COUNTY, IDAHO

MAY 2022



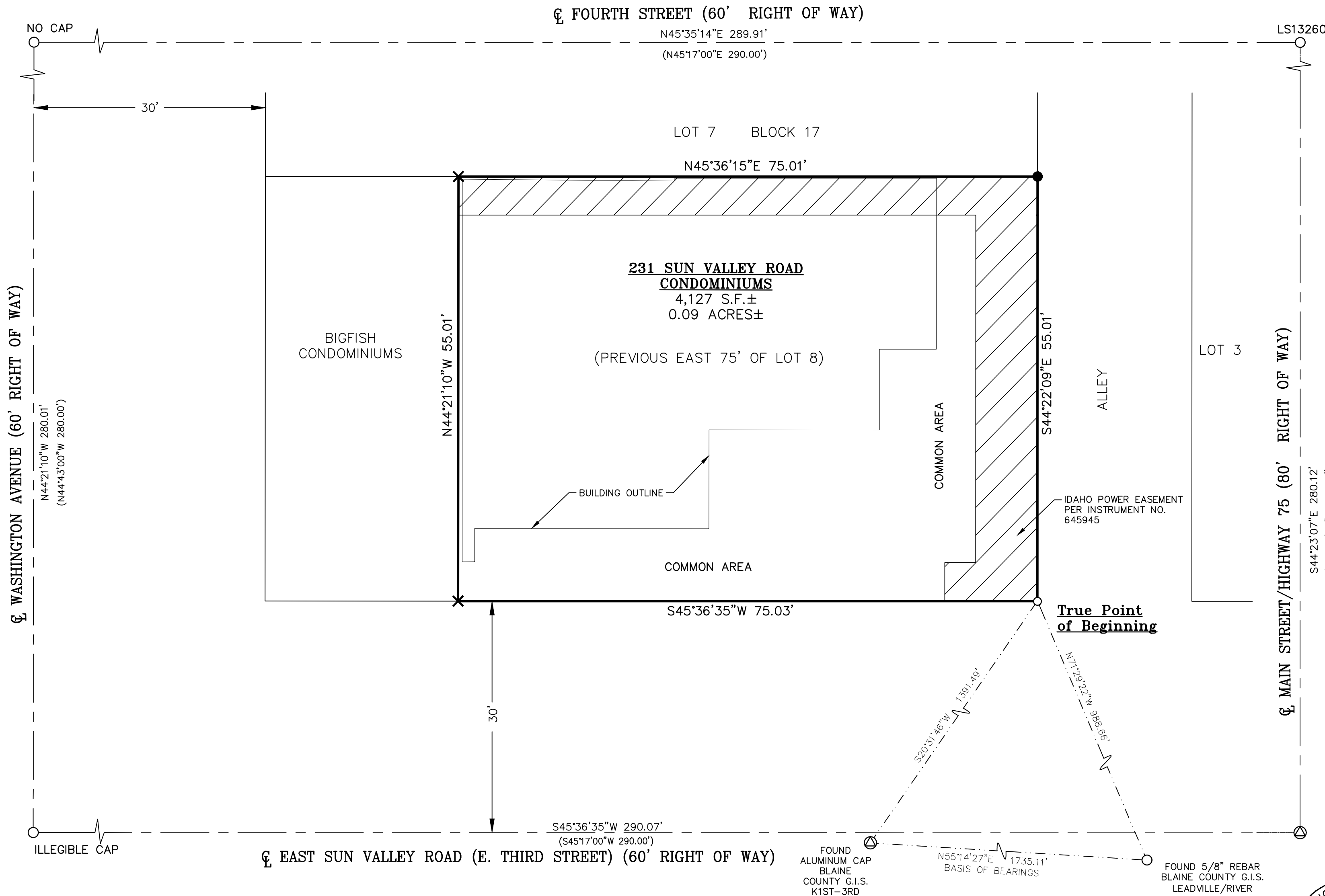
SCALE: 1" = 10'

LEGEND

- Property Boundary
- Adjoining Lot Line
- Right of Way Centerline
- Building Outline at Ground Level
- G.I.S. Survey Tie
- Idaho Power Easement Per Instrument No. 645945
- Found 1/2" Rebar
- Found 5/8" Rebar
- Found Aluminum Cap
- Calculated Point
- Set 5/8" Rebar, P.L.S. 16670
- Corner net set, falls in building
- Record Survey Information Per Instrument No. 524469

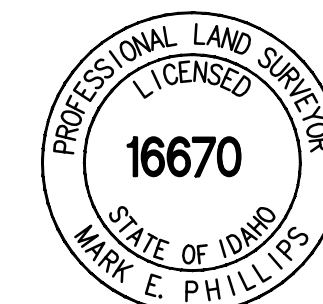
SURVEY NARRATIVE & NOTES

1. THE PURPOSE OF THIS SURVEY IS TO SHOW THE MONUMENTS FOUND AND SET DURING THE BOUNDARY RETRACEMENT OF THE EAST 75' OF LOT 8, BLOCK 17, KETCHUM TOWNSITE, INSTRUMENT NUMBER 302967, RECORDS OF BLAINE COUNTY, IDAHO, AND TO CONDOMINIUMIZE SAID PROPERTY AS SHOWN HEREON. ALL FOUND MONUMENTS HAVE BEEN ACCEPTED. LOT CORNER MONUMENTS WERE SET BY BLOCK BREAKDOWN AND PROPORTIONING RECORD DISTANCES.
2. PROPERTY HEREON IS SUBJECT TO THE COVENANTS, CONDITIONS, AND RESTRICTIONS (CC&R'S) AS RECORDED UNDER INSTRUMENT NO. _____, RECORDS OF BLAINE COUNTY, IDAHO.
3. VERTICAL DATUM IS ASSUMED. BENCHMARK IS A FOUND 5/8" REBAR AT THE INTERSECTION OF FIFTH STREET AND WASHINGTON AVENUE, ELEVATION = 5831.00.
4. THE BUILDING OUTLINE IS ONLY SHOWN ON THIS PAGE FOR ORIENTATION.
5. REFERENCE IS HEREBY MADE TO THE FOLLOWING DOCUMENTS:
 - A. PLAT OF THE VILLAGE OF KETCHUM, RECORDED AS INSTRUMENT NO. 302967, RECORDS OF BLAINE COUNTY, IDAHO.
 - B. PLAT OF BIGFISH CONDOMINIUMS, RECORDED AS INSTRUMENT NO. 524469, RECORDS OF BLAINE COUNTY, IDAHO.



HEALTH CERTIFICATE: Sanitary restrictions as required by Idaho Code Title 50, Ch. 13, have been satisfied. Sanitary restrictions may be reimposed in accordance with Idaho Code Title 50, Ch. 13, Sec. 50-1326, by issuance of a Certificate of Disapproval.

**SEE SHEET 2 FOR CONDOMINIUM UNIT
DIMENSIONS, UNIT TIES AND ADDITIONAL NOTES**



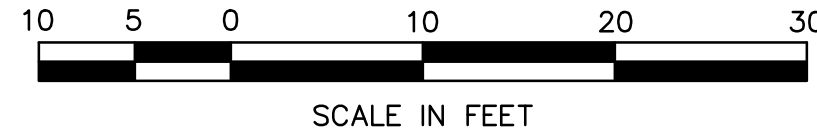
231 SUN VALLEY ROAD CONDOMINIUMS
GALENA ENGINEERING, INC.
HAILEY, IDAHO
SHEET 1 OF 3

Date _____ South Central District Health Dept., EHS

MARK E. PHILLIPS, P.L.S. 16670

JOB NO. 7534
KETCHUM FILE NO. P22-017

A CONDOMINIUM PLAT SHOWING 231 SUN VALLEY ROAD CONDOMINIUMS



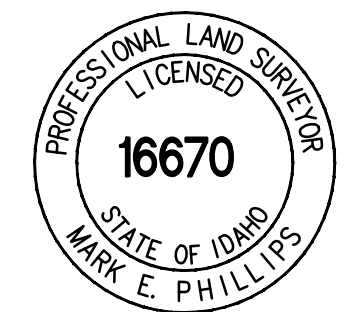
LEGEND

- Property Boundary
- Building Outline at Ground Level
- Unit Outline
- Unit Tie
- Ceiling Elevation Change
- ME Mechanical Area
- CE Ceiling Elevation
- FE Floor Elevation
- S Storage

FLOOR PLAN NOTES

1. IN INTERPRETING THE DECLARATION, PLAT OR PLATS, AND DEEDS, THE EXISTING PHYSICAL BOUNDARIES OF THE UNIT AS ORIGINALLY CONSTRUCTED, OR RECONSTRUCTED IN LIEU THEREOF, SHALL BE CONCLUSIVELY PRESUMED TO BE ITS BOUNDARIES RATHER THAN THE METES AND BOUNDS EXPRESSED OR DEPICTED IN THE DECLARATION, PLAT OR PLATS, AND/OR DEEDS, REGARDLESS OF SETTLING OR LATERAL MOVEMENT OF THE BUILDING AND REGARDLESS OF MINOR VARIANCES BETWEEN BOUNDARIES SHOWN IN THE DECLARATION, PLAT OR PLATS, AND/OR DEEDS, AND THE ACTUAL BOUNDARIES OF THE UNITS IN THE BUILDINGS.
2. HORIZONTAL PLANES SHOWN HEREON ARE TOP OF FINISHED SUBFLOOR AND BOTTOM OF FINISHED CEILING; VERTICAL PLANES ARE FINISHED SURFACES OF INTERIOR WALLS. SOME STRUCTURAL MEMBERS EXTEND INTO UNITS, LIMITED COMMON AREAS AND PARKING SPACES.
3. DIMENSIONS SHOWN HEREON WILL BE SUBJECT TO SLIGHT VARIATIONS, OWING TO NORMAL CONSTRUCTION TOLERANCES.
4. CONSULT THE CONDOMINIUM DECLARATIONS FOR THE DEFINITION OF COMMON AND LIMITED COMMON AREA.
5. ALL AREA OUTSIDE OF UNITS THAT IS NOT DESIGNATED AS LIMITED COMMON IS COMMON AREA. AREAS OF "COMMON" OR "LIMITED COMMON" ARE SHOWN BY DIAGRAM.
6. BUILDING TIES ARE TO THE INTERIOR CORNERS OF UNIT WALLS.
7. UTILITY EASEMENTS NECESSARY TO ALLOW FOR ACCESS AND MAINTENANCE OF UTILITIES SERVING UNITS OTHER THAN THE UNIT THEY ARE LOCATED IN ARE HEREBY GRANTED BY THIS PLAT.
8. NO GARAGE MAY BE CONDOMINIUMIZED OR SOLD SEPARATE FROM THE ASSOCIATED RESIDENTIAL UNITS.

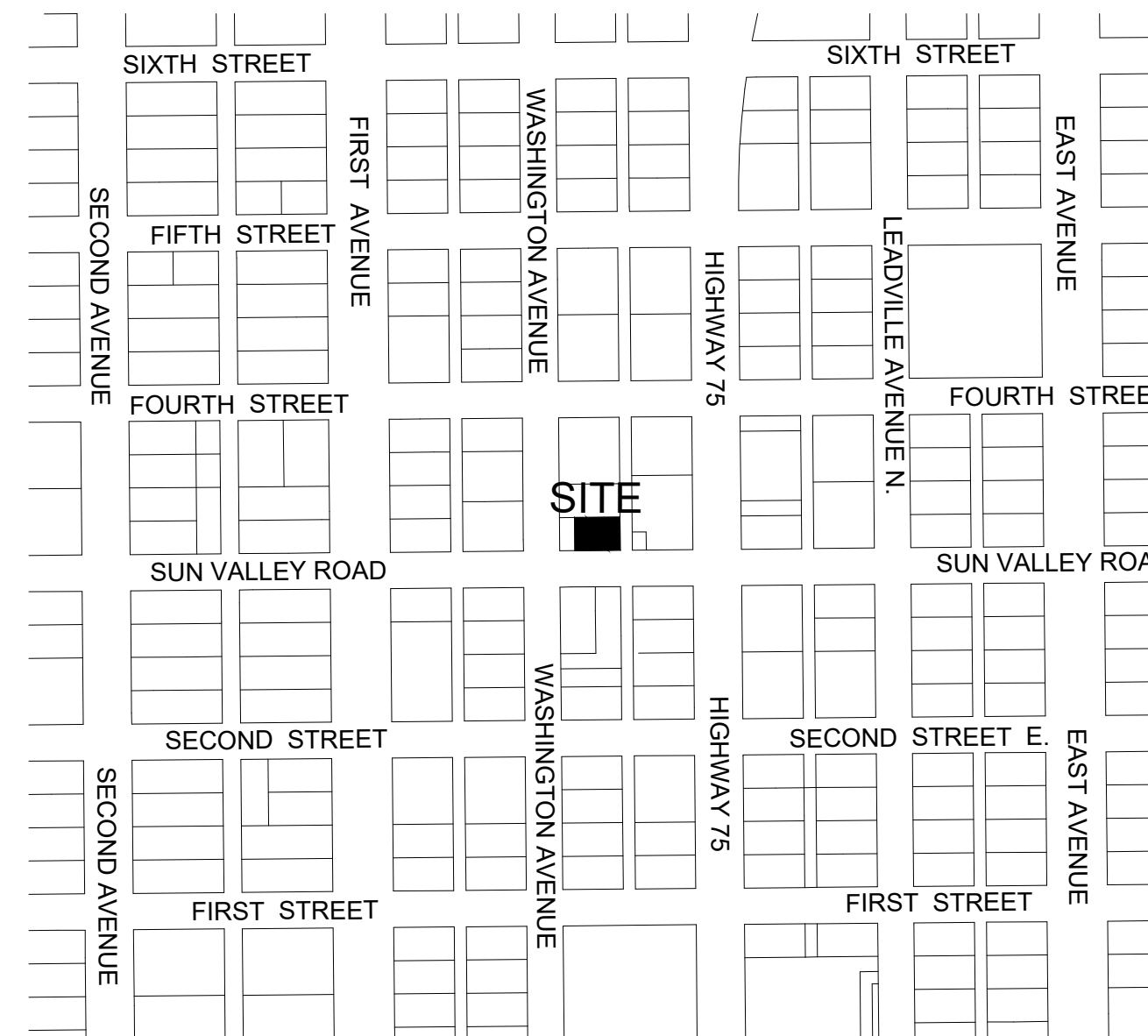
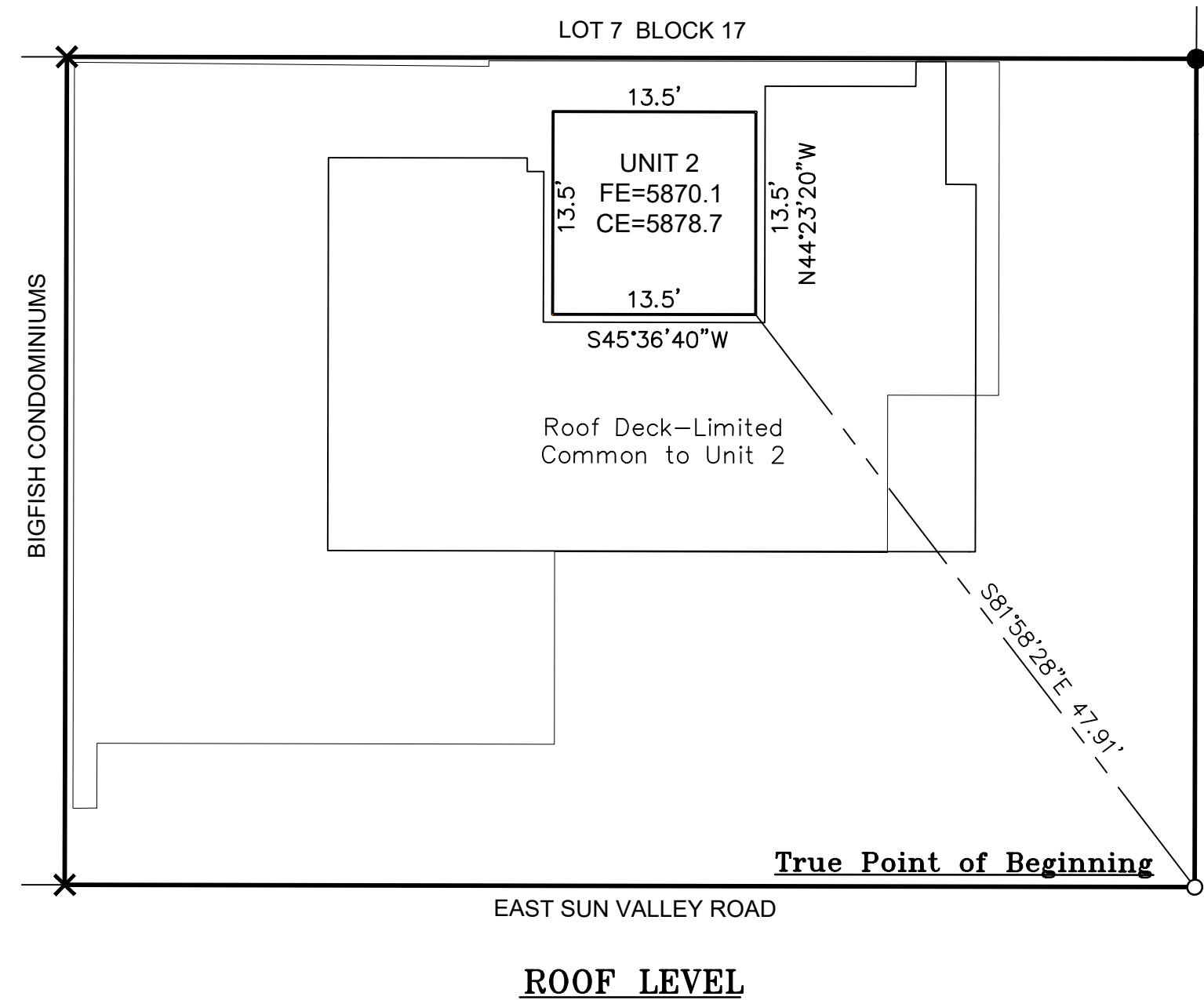
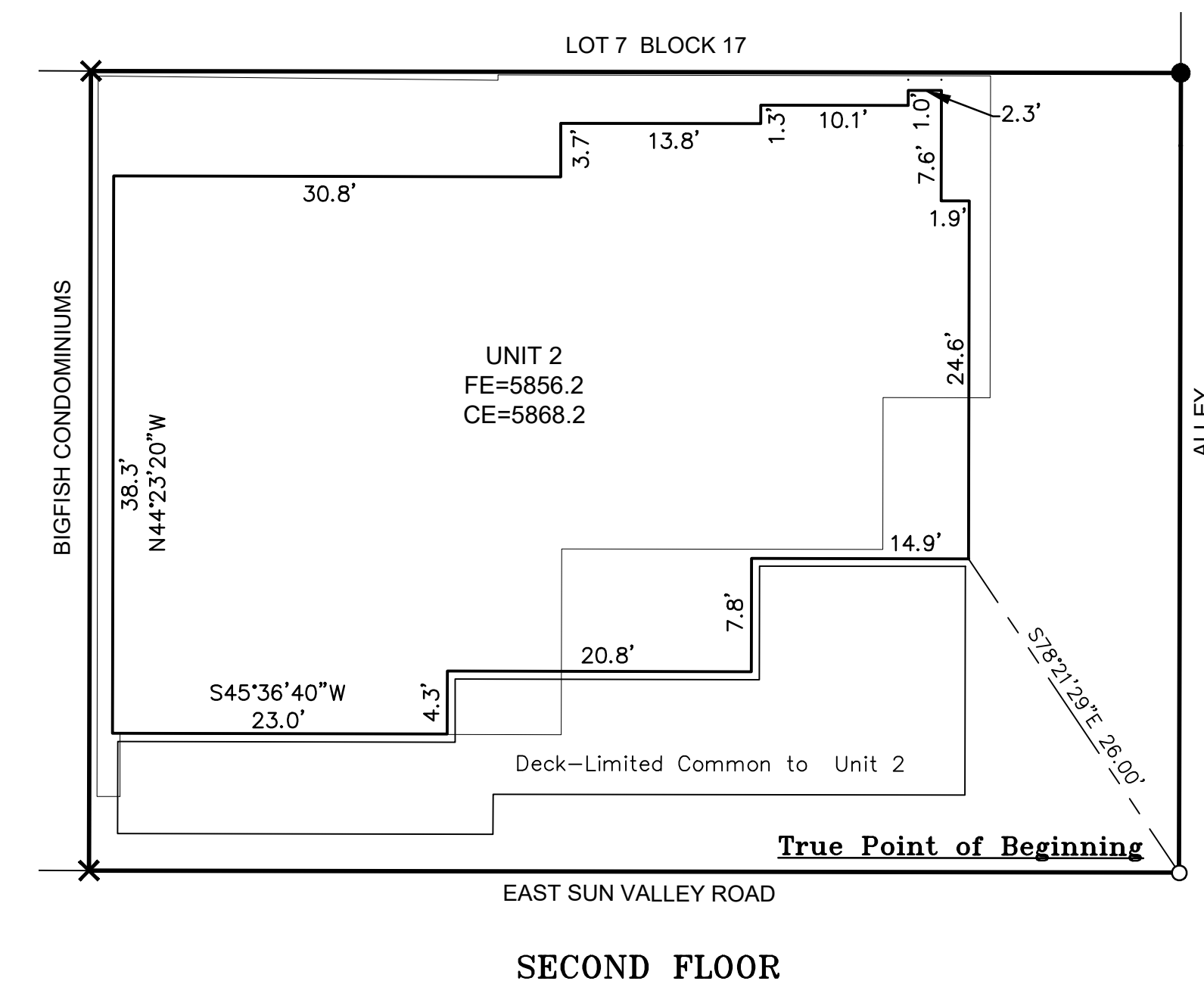
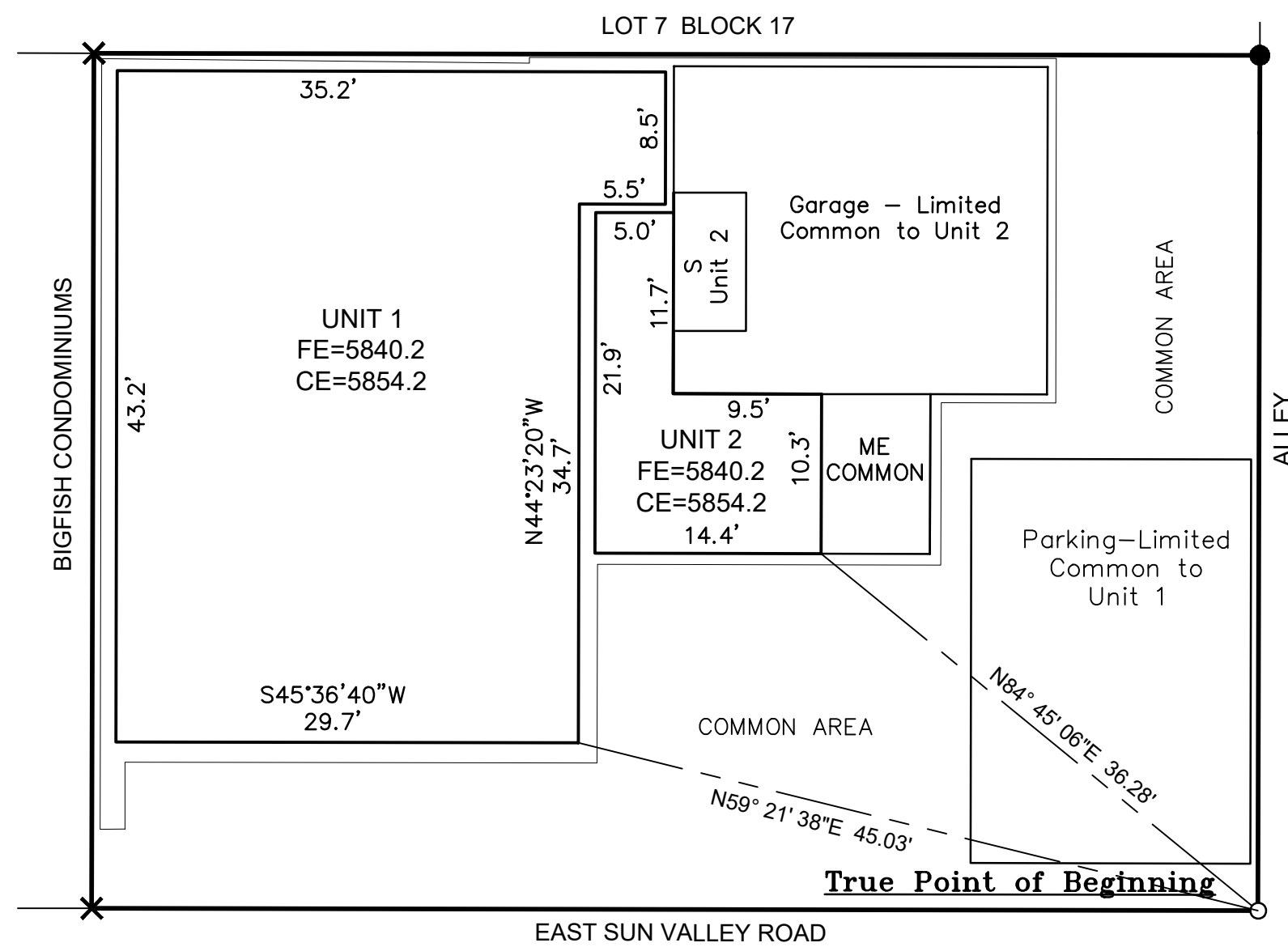
**SEE SHEET 1 FOR LOT DIMENSIONS,
G.I.S. TIES AND ADDITIONAL NOTES**



MARK E. PHILLIPS, P.L.S. 16670

231 SUN VALLEY ROAD CONDOMINIUMS
GALENA ENGINEERING, INC.
HAILEY, IDAHO
SHEET 2 OF 3
JOB NO. 7534
KETCHUM FILE NO. P22-017

SCALE: 1" = 10'



CERTIFICATE OF OWNERSHIP

This is to certify that the undersigned are the owners in fee simple of the following described condominium property:

A parcel of land located within Section 18, T.4N., R.18E., B.M., City of Ketchum, Blaine County, Idaho, more particularly described as follows:

East 75' of Lot 8, Block 17, Ketchum Townsite

The easements indicated hereon are not dedicated to the public, but the right to use said easements is hereby reserved for the public utilities and for any other uses indicated hereon and no permanent structures are to be erected within the lines of said easements. I do hereby certify that all units within this condominium plat will be eligible to receive water service from an existing water distribution system and that the existing water distribution system has agreed in writing to serve all of units shown within this plat.

It is the intent of the owners to hereby include said condominium property in this plat.

McIntosh Holdings, LLC, An Idaho Limited Liability Company

BY: Leonard H. McIntosh, Manager

ACKNOWLEDGMENT

STATE OF _____ }
COUNTY OF _____ } ss

On this _____ day of _____, 2022, before me, a Notary Public in and for said State, personally appeared Leonard H. McIntosh, known or identified to me to be the manager of the limited liability company that executed the foregoing instrument, and acknowledged to me that such limited liability company 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.

Notary Public in and for said State

Residing in _____

My Commission Expires _____

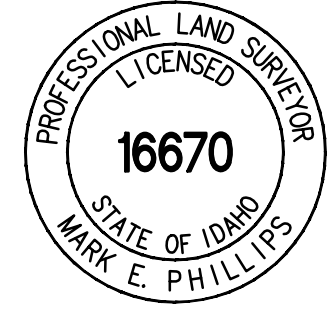
PROJECT ENGINEER'S CERTIFICATE

I, the undersigned, project engineer for a Replat of Lot 2 Gem Street Subdivision, certify that the subdivision is in accordance with the City of Ketchum Subdivision standards.

Sean M Flynn, PE 12497, Galena Engineering, INC

SURVEYOR'S CERTIFICATE

I, Mark E. Phillips, a duly Licensed Professional Land Surveyor in the State of Idaho, do hereby certify that this plat is a true and accurate map of the land and points surveyed under my direct supervision and that it is in accordance with the Idaho State Code relating to Plats, Surveys, and Condominiums and the Corner Perpetuation and Filing Act, 55-1601 through 55-1612.



MARK E. PHILLIPS, P.L.S. 16670

BLAINE COUNTY SURVEYOR'S APPROVAL

I, Sam Young County Surveyor for Blaine County, Idaho, do hereby certify that I have checked the foregoing Plat and computations for making the same and have determined that they comply with the laws of the State of Idaho relating to Plats and Surveys.

Sam Young, P.L.S. 11577
Blaine County Surveyor

KETCHUM CITY COUNCIL CERTIFICATE

I, the undersigned, City Clerk, in and for the City of Ketchum, Blaine County, Idaho, do hereby certify that at a regular meeting of the City Council held on the ___ day of _____, 2022, this plat was duly accepted and approved.

Tara Fenwick, City Clerk, City of Ketchum

KETCHUM CITY ENGINEER CERTIFICATE

I, the undersigned, City Engineer in and for the City of Ketchum, Blaine County, Idaho, do hereby approve this plat on this ___ day of _____, 2022, and certify that it is in accordance with the City of Ketchum subdivision ordinance.

Sherri Newland, City Engineer, City of Ketchum

KETCHUM CITY PLANNER CERTIFICATE

I, the undersigned, Planner in and for the City of Ketchum, Blaine County, Idaho, do hereby approve this plat on this ___ day of _____, 2022, and certify that it is in accordance with the City of Ketchum subdivision ordinance.

Morgan Landers, City of Ketchum

BLAINE COUNTY TREASURER'S APPROVAL

I, the undersigned County Treasurer in and for Blaine County, State of Idaho per the requirements of Idaho Code 50-1308, do hereby certify that any and all current and/or delinquent county property taxes for the property included in this subdivision have been paid in full. This certification is valid for the next thirty (30) days only.

Blaine County Treasurer

Date

BLAINE COUNTY RECORDER'S CERTIFICATE

231 SUN VALLEY ROAD CONDOMINIUMS
GALENA ENGINEERING, INC.
HAILEY, IDAHO
SHEET 3 OF 3
JOB NO. 7534
KETCHUM FILE NO. P22-017

ATTACHMENT C:

Draft City Council Findings of
Fact, Conclusions of Law, and
Decision



**City of Ketchum
Planning & Building**

IN RE:)	
)	
231 Sun Valley Rd Condos)	KETCHUM CITY COUNCIL
Condominium Subdivision – Final Plat)	FINDINGS OF FACT, CONCLUSIONS OF LAW, AND
Date: May 23, 2022)	DECISION
)	
File Number: 22-017)	

PROJECT: 231 Sun Valley Rd Condos

APPLICATION TYPE: Condominium Subdivision – Final Plat

FILE NUMBER: P22-017

ASSOCIATED APPLICATIONS: Design Review (P17-004)
Building Permit (B17-066)
Condominium Subdivision Preliminary Plat (P18-050)
Condominium Subdivision Preliminary Plat (P21-075)

REPRESENTATIVE: Sean Flynn, Galena Engineering (engineer)

OWNER: McIntosh Holdings, LLC

LOCATION: 231 E Sun Valley Rd – E 75 feet of Lot 8, Block 17, Ketchum Townsite

ZONING: Community Core – Subdistrict 2 – Mixed Use (CC-2)

OVERLAY: None

RECORD OF PROCEEDINGS

Following approval of the preliminary plat on February 22, 2022, the City of Ketchum received the final plat application on March 21, 2022. The application was deemed complete on April 14, 2022, and comments on the final plat were provided to the applicant. All department comments have been addressed by the applicant during review. No outstanding issues remain and all conditions of approval for the preliminary plat are met with the proposed final plat.

The City Council considered the application for the 231 Sun Valley Rd Condos Condominium Subdivision Final Plat (Application No. P22-017) at a special meeting on May 23, 2022. After considering Staff’s analysis, the

applicant's presentation, and public comment, the Council unanimously approved the 231 Sun Valley Rd Condos Condominium Final Plat application.

BACKGROUND

The Applicant is proposing to subdivide an existing 4,928 square foot two story building located at 231 E Sun Valley Rd (the "subject property"). The subject property is zoned Community Core -Subdistrict 2 - Mixed Use (CC-2) on Sun Valley Rd directly southwest of TNT Tap Room, across the alley. The existing building includes one commercial space on the ground floor, currently occupied by "The Mill". In addition, the building includes one residential dwelling unit with square footage on the first and second floors, and a rooftop deck with access via stairs.

The first design review approval on the subject property was in 2015 for a 7,826 square foot mixed use building with commercial on the ground floor and two residential units above. That approval expired in 2016 as no requests for extensions were made. The existing building received Design Review approval (P17-004) on May 8, 2017. The approved, and constructed project is a 4,928 square foot two unit building with one commercial unit on the ground floor and one residential unit on the ground and second floors. Per the staff report for the Planning and Zoning Commission (the "Commission") hearing, the preapplication requirement was waived for the project. The proposed building was constructed in 2017/2018 and received a certificate of occupancy in August 2018. During construction, a condominium subdivision preliminary plat application was processed and approved on May 14, 2018. The final plat was never filed, therefore the preliminary plat application expired, and the building was never subdivided for individual unit sale.

The applicant resubmitted the condominium preliminary plat application to the City of Ketchum on August 18, 2021. The Planning and Zoning Commission held a public hearing on the preliminary plat application on February 15, 2022 and recommended approval to City Council. City Council approved the preliminary plat on February 22, 2022.

FINDINGS OF FACT

The Council, having reviewed the entire project record, provided notice, and conducted the required public hearing, does hereby make and set forth these Findings of Fact, Conclusions of Law, and Decision as follows:

FINDINGS REGARDING CONFORMANCE WITH APPROVED PRELIMINARY PLAT

The subdivision preliminary plat was approved by the Ketchum City Council on February 22, 2022 with three conditions of approval. Below is an overview of the conditions and how the project is in conformance with each:

Condition #1: Prior to approval of the Final Plat application for the Sun Valley Rd Condos, an inspection shall be conducted by the City of Ketchum Fire Marshall to verify installation of all required life safety items for all areas of the building. If at the time of inspection, all required items are not installed, the Final Plat application will not proceed to the approval stage until all items are installed and verified by the City of Ketchum Fire Marshall.

- The City of Ketchum Fire Marshall conducted an inspection of the property the week of April 25th 2022. City planning staff received confirmation from the Fire Marshall that all life safety items have been installed satisfactorily. This condition has been met.

Condition #2: The preliminary plat application is subject to all conditions of approval for Design Review application P17-004.

- This condition is still applicable as the Design Review permit is still active and valid for the project. The final plat approval carries this condition forward as condition #1, ensuring that all subdivision applications are subject to all applicable conditions of approval for Design Review P17-004.

Condition #3: Failure to record a Final Plat within two (2) years of Council’s approval of a preliminary plat shall cause the Preliminary Plat to be null and void.

- The final plat application has been filed within the two-year requirement. Subsequently, condition #2 of the final plat requires that the final plat be recorded with one year of Council’s approval of the final plat, which is also within the two-year period from preliminary plat approval.

FINDINGS REGARDING COMPLIANCE WITH FINAL PLAT SUBDIVISION REQUIREMENTS

Final Plat Requirements					
Compliant			City Code	City Standards	
Yes	No	N/A			
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.1	Point of beginning of subdivision description tied to at least two governmental survey corners, or in lieu of government survey corners, to monuments recognized by the City Engineer.	
			<i>Findings</i>	The City Engineer verified that the final plat includes this element, as shown on Sheets 1 and 2 of the Final Plat.	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.2	Location and description of monuments.	
			<i>Findings</i>	The City Engineer verified that the final plat includes this element, as shown on Sheet 1 of the Final Plat.	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.3	Tract boundary lines, property lines, lot lines, street right-of-way lines and centerlines, other rights-of-way and easement lines, building envelopes as required on the preliminary plat, lot area of each lot, boundaries of floodplain and floodway and avalanche district, all with bearings, accurate dimensions in feet and decimals, in degrees and minutes and radii, arcs, central angles, tangents and chord lengths of all curves to the above accuracy.	
			<i>Findings</i>	As shown on Sheet 1, all elements of the preliminary plat are included on the final plat. The property is not within the floodplain, floodway, or avalanche districts. All other bearings and dimensions have been reviewed by the City Engineer for accuracy.	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.4	Names and locations of all adjoining subdivisions.	
			<i>Findings</i>	As shown on Sheet 1, the property is adjacent to the Bigfish Condominiums and multiple Ketchum Townsite lots.	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.5	Name and right-of-way width of each street and other public rights-of-way.	
			<i>Findings</i>	As shown on Sheet 1, rights-of-way and widths are shown for East Sun Valley Road and Main Street/Highway 75.	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.6	Location, dimension and purpose of all easements, public or private.	

			<i>Findings</i>	As shown on Sheet 1, all easements are outlined and dimensioned. The plat notates the recording number for the Idaho Power Easement for reference in addition to plat note #7 on page 2.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.7	The blocks numbered consecutively throughout each block.
			<i>Findings</i>	As shown on Sheet 1, there is only one block for the subdivision which is identified in the legal description.
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	16.04.030.K.8	The outline of any property, other than a street, alley or easement, which is offered for dedication to public use, fully dimensioned by distances and bearings with the area marked "Dedicated to the City of Ketchum for Public Use", together with any other descriptive language with regard to the precise nature of the use of the land so dedicated.
			<i>Findings</i>	N/A - No dedications are proposed or required for the subdivision.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.9	The title, which shall include the name of the subdivision, the name of the City, if appropriate, county and state, and the location and description of the subdivision referenced to section, township, range.
			<i>Findings</i>	As shown on Sheet 1, the title of the final plat includes all required information.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.10	Scale, north arrow and date.
			<i>Findings</i>	The scale, north arrow, and date are included on Sheet 1 of the final plat.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.11	Location, width, and names of all existing or dedicated streets and other public ways within or adjacent to the proposed subdivision.
			<i>Findings</i>	The final plat designates East Sun Valley Road and Main Street/Highway 75, which are the only existing streets. No additional streets are being created or dedicated. The plat also notates the alley, which is city right-of-way.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.12	A plat note provision referencing the County Recorder's instrument number where the condominium declaration(s) and/or articles of incorporation of homeowners' association governing the subdivision are recorded.
			<i>Findings</i>	Plat note 2 on Sheet 1 and note 4 on sheet 2 reference the condominium declarations.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.13	Certificate by registered engineer or surveyor preparing the map certifying to the accuracy of surveying plat.
			<i>Findings</i>	Sheet 3 of the final plat includes a Surveyor Certificate and a Project Engineer Certificate.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.14	A current title report of all property contained within the plat shall be provided to the City and used, in part, as the basis for the dedication of easements and encumbrances on the property.
			<i>Findings</i>	The title report, dated May 4, 2021, was used in the preparation of the final plat.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.15	Certification of owner(s) of record and all holders of security interest(s) of record with regard to such property.
			<i>Findings</i>	Sheet 3 of the final plat includes the current owner of record information.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.16	Certification and signature of engineer (surveyor) verifying that the subdivision and design standards meet all City requirements.
			<i>Findings</i>	Sheet 3 includes a Project Engineer Certificate.

<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.17	Certification and signature of the City Engineer verifying that the subdivision and design standards meet all City requirements.
			<i>Findings</i>	Sheet 3 includes a City Engineer Certificate.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.18	Certification and signature of the City Clerk of the City of Ketchum verifying that the subdivision has been approved by the council.
			<i>Findings</i>	Sheet 3 includes a City Clerk Certificate.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.030.K.19	Notation of any additional restrictions imposed by the council on the development of such subdivision to provide for the public health, safety and welfare.
			<i>Findings</i>	The plat notes shown on Sheet 1 cover all requirements of the preliminary plat, any restrictive plat notes from the previous subdivision. Sheet 1 also includes the Health Certificate.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.040.B	Improvement Plans: Prior to approval of final plat by the commission, the subdivider shall file two (2) copies with the city engineer, and the city engineer shall approve construction plans for all improvements required in the proposed subdivision. Such plans shall be prepared by a civil engineer licensed in the state.
			<i>Findings</i>	All improvements were reviewed and approved at the time of building permit issuance and have been completed and accepted by the City of Ketchum. No additional approvals are required at this time.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.040.C	Prior to final plat approval, the subdivider shall have previously constructed all required improvements and secured a certificate of completion from the city engineer. However, in cases where the required improvements cannot be constructed due to weather conditions or other factors beyond the control of the subdivider, the city council may accept, in lieu of any or all of the required improvements, a performance bond filed with the city clerk to ensure actual construction of the required improvements as submitted and approved. Such performance bond shall be issued in an amount not less than one hundred fifty percent (150%) of the estimated costs of improvements as determined by the city engineer. In the event the improvements are not constructed within the time allowed by the city council (which shall be one year or less, depending upon the individual circumstances), the council may order the improvements installed at the expense of the subdivider and the surety. In the event the cost of installing the required improvements exceeds the amount of the bond, the subdivider shall be liable to the city for additional costs. The amount that the cost of installing the required improvements exceeds the amount of the performance bond shall automatically become a lien upon any and all property within the subdivision owned by the owner and/or subdivider.
			<i>Findings</i>	All improvements were reviewed and approved at the time of building permit issuance and have been completed and accepted by the City of Ketchum. No additional approvals are required at this time.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.040.D	As Built Drawing: Prior to acceptance by the city council of any improvements installed by the subdivider, two (2) sets of as built plans and specifications, certified by the subdivider's engineer, shall be filed with the city engineer. Within ten (10) days after completion of improvements and submission of as

				built drawings, the city engineer shall certify the completion of the improvements and the acceptance of the improvements, and shall submit a copy of such certification to the administrator and the subdivider. If a performance bond has been filed, the administrator shall forward a copy of the certification to the city clerk. Thereafter, the city clerk shall release the performance bond upon application by the subdivider.
			<i>Findings</i>	All improvements were reviewed and approved at the time of building permit issuance and have been completed and accepted by the City of Ketchum. No additional approvals are required at this time.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16.04.040.E	<p>Monumentation: Following completion of construction of the required improvements and prior to certification of completion by the city engineer, certain land survey monuments shall be reset or verified by the subdivider's engineer or surveyor to still be in place. These monuments shall have the size, shape, and type of material as shown on the subdivision plat. The monuments shall be located as follows:</p> <ol style="list-style-type: none"> 1. All angle points in the exterior boundary of the plat. 2. All street intersections, points within and adjacent to the final plat. 3. All street corner lines ending at boundary line of final plat. 4. All angle points and points of curves on all streets. 5. The point of beginning of the subdivision plat description.
			<i>Findings</i>	Per plat note 1 on Sheet 1, all monuments have been found and placed per these requirements.

CONCLUSIONS OF LAW

1. The City of Ketchum is a municipal corporation established in accordance with Article XII of the Constitution of the State of Idaho and Title 50 Idaho Code and is required and has exercised its authority pursuant to the Local Land Use Planning Act codified at Chapter 65 of Title 67 Idaho Code and pursuant to Chapters 3, 9 and 13 of Title 50 Idaho Code to enact the ordinances and regulations, which ordinances are codified in the Ketchum Municipal Code ("KMC") and are identified in the Findings of Fact and which are herein restated as Conclusions of Law by this reference and which City Ordinances govern the applicant's Condominium Final Plat application for the development and use of the project site.
2. The Council has authority to review and approve the applicant's Condominium Subdivision Final Plat Application pursuant to Chapter 16.04 of Ketchum Code Title 16.
3. The Condominium Subdivision Final Plat application is governed under Chapter 16.04 of Ketchum Municipal Code.
4. The 231 Sun Valley Rd Condominium Subdivision Final Plat application meets all applicable standards specified in Title 16 of Ketchum Municipal Code.

DECISION

THEREFORE, the Council **approves** this Condominium Final Plat Application File No. P22-017 this Monday, May 23, 2022 subject to the following conditions of approval.

CONDITIONS OF APPROVAL

1. This Final Plat application is subject to all conditions of approval for Design Review application P17-004.
2. Failure to record the Final Plat within one year of Council's approval of the Final Plat shall cause the Final Plat to be null and void.

Findings of Fact **adopted** this 23rd day of May 2022.

Neil Bradshaw, Mayor
City of Ketchum, City Council