DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
TETON VALLEY AIRPARK HOA, INC.

_____ ____, 2025

NOTICE

THE FOLLOWING IS A VERY IMPORTANT DOCUMENT WHICH EACH AND EVERY POTENTIAL OWNER OF PROPERTY WITHIN THE PERA PLACE SUBDIVISION SHOULD READ AND UNDERSTAND. THIS DOCUMENT DETAILS THE OBLIGATIONS AND PROHIBITIONS IMPOSED UPON ALL OWNERS AND OCCUPANTS.

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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
TETON VALLEY AIRPARK HOA, INC.

This Declaration of Covenants, Conditions and Restrictions (this "Declaration") for Teton Valley Airpark HOA, Inc., an Idaho non-profit owner's association (the "Association") is made effective as of the date set forth above, by **Driggs Idaho Real Estate, LLC.**, an Idaho limited liability company ("Declarant").

ARTICLE I: PROPERTY AND PURPOSE

Section 1. Property Covered and Benefit of Declaration. The initial property subject to this Declaration is legally described in the attached Exhibit A, which is made a part hereof (the "Property"). This Declaration is for the benefit of the Declarant, the Association, any homebuilder to which Declarant may sell one or more Lots, and all Owners of any portion of the Property.

Section 2. Purposes of Declaration. The purposes of this Declaration are to set forth the basic Restrictions, as hereinafter defined, and uses that will apply to the Property. The Restrictions contained herein are designed to protect, enhance, and preserve the value, amenities, desirability, and attractiveness of the Property in a cost effective and administratively efficient manner.

ARTICLE II: DECLARATION

Declarant declares that the Property, including each Lot, Dwelling Unit, parcel, or portion thereof, is and/or shall be held, sold, conveyed, encumbered, used, occupied, and improved subject to the following terms and Restrictions, all of which are declared and agreed to be in furtherance of a general plan for the protection, maintenance, subdivision, improvement, and sale of the Property, and to enhance the value, desirability, and attractiveness thereof.

ARTICLE III: DEFINITIONS

"Airstrip" shall mean and refer to the airport landing strip identified in the Plat, and any potential extensions thereto.

"Airport" shall mean the Driggs-Reed Memorial Airport, located in the City of Driggs, Teton County, Idaho.

"Architectural Committee" shall mean the architectural committee of the Association established pursuant to Article X herein.

"Articles" shall mean the Articles of Incorporation (Nonprofit) filed with the State of Idaho Secretary of State, as amended.

"Assessments" shall mean Regular Assessments, Special Assessments, and Limited Assessments.

"Board" shall mean the Board of Directors of the Association.

"Bylaws" shall mean the bylaws of the Association adopted by the Declarant, as amended.

"Class B Member Termination Date" shall mean the earliest to occur of the following events: (1) the date upon which the Declarant (and its successors in title to whom the Declarant has assigned Declarant's rights) no longer owns 40 % of the Lots within the Subdivision, or (2) the date Declarant (or its successors in title to whom the Declarant has assigned Declarant's rights) informs the Board in writing that it no longer wishes to exercise its rights as the Class B Member.

"Common Lots" shall mean all real property (including the Improvements thereto) owned by the Association. The Common Lots are legally described on the attached Exhibit B which is made a part hereof.

"Declarant" shall mean and refer to Driggs Idaho Real Estate, LLC., an Idaho limited liability company, its successors and assigns, or any person or entity to whom all of Declarant's rights reserved hereunder are assigned in accordance with the provisions hereof. The Declarant's rights shall only be assigned by written, recorded instrument expressly assigning those rights.

"Dwelling Unit" shall mean each detached single family residential home constructed on each Lot.

"Improvement" shall mean any structure, facility or system, or other improvement or object, whether permanent or temporary, which is erected, constructed, placed upon, under or over any portion of the Property, including, without limitation, Dwelling Units, hangers, fences, landscaping, streets, roads, drives, driveways, parking areas, bicycle paths, curbs, walls, rocks, signs, lights, mail boxes, electrical lines, pipes, pumps, ditches, waterways, recreational facilities, grading, utility improvements, dog runs and/or kennels, play equipment, and any other exterior construction or exterior improvement which may not be included in the foregoing. Improvement(s) includes both original improvements existing on the Property on the date hereof and/or all later additions and/or alterations.

"Limited Assessment" shall mean a charge against a particular Owner and such Owner's Lot, directly attributable to the Owner, equal to the costs and expenses incurred by the Association, including, without limitation, legal fees and costs, whether or not suit has been filed, for specific maintenance as detailed in this Declaration, any corrective action taken by the Association or fines levied by the Association pursuant to this Declaration or otherwise as necessitated by any intentional or negligent act or omission by any such Owner or occupant of such Owner's Lot, or the family members, licensees, invitees, agents, contractors or employees thereof. Such costs, expenses and fines shall include, without limitation, damage to the Common and/or the failure of an Owner to keep his or her Lot or Dwelling Unit in proper repair.

"Lot" shall mean any lot shown on the Plat (or any other plat of the Property) with the exception of the Common Lots.

"Member" shall mean each Person holding a membership in the Association, including Declarant.

"Mortgage" shall mean any mortgage, deed of trust, or other document pledging any portion of the Property or interest therein as security for the payment of a debt or obligation.

"Owner" shall mean the record owner, other than Declarant, and any homebuilder to which Declarant may sell any Lot or Lots until such time as there are no longer any Class B memberships, whether one or more Persons, of a fee simple title to any Lot which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

"Person(s)" shall mean any individual, partnership, corporation, or other legal entity, including Declarant.

"Plat" shall mean the _____ recorded as Instrument No. _____, records of Teton County, Idaho, a copy of which is attached hereto as Exhibit C, which is made a part hereof.

"Property" shall mean that certain real property shown on the Plat and legally described on the attached Exhibit A, and such other annexations or other additions thereto as may hereafter be brought within the jurisdiction of this Declaration.

"Regular Assessments" shall mean the cost of maintaining, improving, repairing, managing, and operating the Common Lots and Taxiways, including all Improvements thereon or thereto, and all other costs and expenses incurred to conduct the business and affairs of the Association which is levied against the Lot of each Owner by the Association, pursuant to the terms of this Declaration or any supplemental declaration.

"Restrictions" shall mean the restrictions, covenants, limitations, conditions, and equitable servitudes that will apply to the Property and use of any and all portions thereof as specified in this Declaration, the TTF Agreement, and the Plat.

"Special Assessments" shall mean that portion of the costs of the capital improvements or replacements, equipment purchases and replacements or shortages in Regular Assessments levied against the Lot of each Owner by the Association.

"Taxiways" shall mean and refer to the thoroughfare areas that are designed to allow airplane access to the Airstrip from individual Lots, many of which are identified on the Plat. Taxiways exist as overlay access ways over the top of the Property of the Owners in Subdivision. The Association has the duty to maintain the Taxiways to meet all applicable safety standards.

"Apron" shall mean and refer to the thoroughfare areas that are designed to allow airplane access to the Airstrip within individual Lots connecting to the Taxiways.

ARTICLE IV: GENERAL USES AND REGULATION OF USES

Section 1. Single Family Lots. Each Lot within the Property shall be used for single family, detached Dwelling Units only, and for the common social, recreational, or other reasonable uses normally incident to such use, including the storage of aircraft, and for such additional uses or purposes as are from time to time determined appropriate by the Board. Lots may be used for the purposes of operating the Association and for the management of the Association if required. The provisions of this Section shall not preclude Declarant from conducting sales, construction, development, and related activities from Lots owned by Declarant.

No shack, tent, trailer house, basement only, split entry, manufactured, mobile or pre-built homes shall be allowed.

Section 2. Common Lots. The Association shall own and be responsible for the maintenance, repair, and replacement of the Common Lots and Taxiways including all Improvements located thereon. The Association shall maintain and operate these Common Lots and Taxiways in a competent and attractive manner, including the watering, mowing, fertilizing, and caring for all lawns, shrubs, and trees thereon and maintenance of any equipment, recreational facility, paths, open spaces, parks, and other improvements. In connection therewith, the Association shall engage a landscaping maintenance company to perform such landscaping and maintenance. An annual review shall be conducted by the Board to ensure the maintenance being performed is satisfactory to the Association and meets applicable County requirements and the requirements of this Declaration. Nothing shall be altered or constructed in or removed from the Common Lots and Taxiways except upon written consent of the Board and in accordance with procedures required herein and by law. Every Owner shall have a right and easement of enjoyment in and to the Common Lots and Taxiways which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions (and subject to all other terms contained in this Declaration):

(a) the right of the Association to charge reasonable admission and other fees or Assessments for the use of any recreational facility situated upon a Common Lot;

(b) the right of the Association to adopt rules and regulations governing the use of any recreational facility situated upon a Common Lot; and

(c) the right of the Association to suspend the voting rights and use of any recreational facility by an Owner for any period during which any Assessment remains unpaid and/or for any infraction of its rules and regulations.

Common Lots cannot be mortgaged, conveyed, or encumbered without the approval of at least two-thirds (2/3) of the Members and any necessary City, County, or other governmental entity approval, if any. If ingress or egress to any Lot is through any portion of the Common Lots, any such conveyance or encumbrance shall be subject to an easement of the Owners for the purpose of ingress and egress.

Section 3. Home Occupations. Assuming all governmental laws, rules, regulations, and ordinances are complied with, home occupations may be conducted from the interior of Dwelling Units provided such home occupations 1) do not increase the burdens on the public streets (including increased traffic) and/or 2) do not unreasonably interfere with any other Owner's use and enjoyment of his or her Lot. If the Board determines, in its sole and absolute discretion, that a home occupation is increasing the burden on the public streets and/or unreasonably interfering with any other Owner's use and enjoyment of his or her Lot, the Board shall have the right to terminate any Owner's ability to conduct a home occupation from his or her Dwelling Unit. Notwithstanding the foregoing, Declarant may conduct any business operation it sees fit from any portion of the Property owned by it, regardless of the impact on the public streets or the use and enjoyment of an Owner's Lot.

Section 4. Vehicle and Other Storage. Unenclosed paved areas, which include driveways, Aprons, Taxiways and all other unenclosed paved areas within the Property, are restricted to use for temporary parking of operative motor vehicles of Owners and their family members, invitees and licensees, provided that such vehicles are parked so as to not interfere with any other Owner's right of ingress and egress to his or her Lot. Notwithstanding the foregoing, the parking of equipment (lawn or otherwise), inoperative vehicles, motor homes, campers, trailers, boats, any other recreational vehicles and other items on the Property is strictly prohibited unless parked within an Owner's garage or attached hanger (and said garage/hanger door is closed) or other enclosed area approved by the Architectural Committee, except that an Owner may park motor homes, campers, trailers, boats, and any other recreational vehicles on the Owner's lot behind a fence that meets the requirements of Article IV, Section 11. For purposes of this Section, temporary parking shall be parking for no more than twenty-four (24) hours at any one time.

(a) The Board may remove any inoperative vehicle, or any unsightly vehicle, and any other vehicle, motor home, camper, trailer, boat, equipment, or item improperly parked or stored after three (3) days' written notice, at the risk and expense of the owner thereof.

(b) Aircraft shall have the absolute right of way in all circumstances within the Property, including but not limited to taxiways, runways, Aprons and adjacent areas. This right of way shall take precedence over all vehicular, pedestrian, and other forms of traffic, and no person shall impede, obstruct, or delay the movement of any aircraft during taxiing or any other operational activity. Residents and visitors are required to yield immediately to any aircraft and to exercise heightened caution and awareness at all times, with failure to comply constituting a violation of these covenants and restrictions, subject to enforcement actions as outlined herein. Each Lot owner hereby expressly grants a turnaround and move-aside easement over and across the Apron of their Lot to accommodate aircraft travel in the event of a conflict. Each Owner agrees to follow traffic flow instructions, signs and one-way street designations (where applicable).

Section 5. Compliance With Laws, Rules, and Ordinances. No Owner shall permit anything to be done or kept in his or her Lot or Dwelling Unit or any part of the Common Lots or Taxiways which would be in violation of any laws, rules, regulations, or ordinances. **Notwithstanding anything in this Section to the contrary, all Owners, as well as their pilots, family members, invitees, and licensees, must abide by all rules and restrictions within the Property established by the Declarant and/or the Association.**

Section 6. Signs. No sign of any kind shall be displayed on any Lot or Dwelling Unit without the prior written consent of the Board or as permitted by the Association's rules and regulations or laws, regulations, or ordinances; provided however, one sign of not more than five (5) square feet advertising the Lot and/or Dwelling Unit for sale may be installed on any Lot, but the sign shall be located adjacent to the home and shall be removed within five (5) days following the closing of the sale. Notwithstanding the foregoing, Declarant may display any sign it sees fit on any portion of the Property owned by Declarant.

Section 7. Pets. No animals (which term includes livestock, domestic animals, and any other living creature of any kind) shall be raised, bred or kept in any Dwelling Unit, Lot or in the Common Lots, whether as pets or otherwise.

Section 8. Nuisance. No noxious or offensive activity shall be carried on in any Dwelling Unit, Common Lots or Lot, nor shall anything be done therein which may be or become an annoyance or nuisance to other Owners. No rubbish or debris of any kind shall be placed or permitted to accumulate anywhere upon the Property, including the Common Lots, and no odor shall be permitted to arise from any portion of the Property so as to render the Property or any portion thereof unsanitary, unsightly, offensive or detrimental to the Property or to its occupants or residents, or to any other property in the vicinity thereof. No noise, obstructions to pedestrian walkways, unsightliness, or other nuisance shall be permitted to exist or operate upon any portion of the Property so as to be offensive or detrimental to the Property or to its occupants or residents or to other property in the vicinity thereof, as determined by the Board, in its reasonable judgment, or in violation of any federal, state or local law, rule, regulation or ordinance. Without limiting the generality of any of the foregoing, no whistles, bells, or other sound devices (other than security devices used exclusively for security purposes which have been approved by the Architectural Committee), flashing lights or search lights, shall be located, used, or placed on the Property. No unsightly articles shall be permitted to remain on any Lot so as to be visible from any other portion of the Property. Without limiting the generality of the foregoing, refuse, garbage, garbage cans, trash, trash cans, dog houses, equipment, gas canisters, propane gas tanks, barbecue equipment, heat pumps, compressors, containers, lumber, firewood, grass, shrub or tree clippings, metals, bulk material, and scrap shall be screened from view at all times. No clothing or fabric shall be hung, dried, or aired in such a way as to be visible to any other portion of the Property. In addition, no activities shall be conducted on the Property, and no Improvements shall be constructed on any Property which are or might be unsafe or hazardous to any Person or property.

Section 9. Exterior Improvements, Appearance and Emergency Maintenance. **No Owner shall install or place any item or construct any Improvement on any Lot or the exterior of his or her Dwelling Unit without the prior written consent of the Architectural Committee. In addition, all Owners shall keep and maintain their Lots and Dwelling Unit exteriors in a repaired, attractive, clean, and habitable condition as determined by the Board in its reasonable judgement. In the event any Owner does not satisfy this standard, the Board and its agents or employees, may, after thirty (30) days' prior written notice to such Owner: 1) levy a fine, in an amount determined by the Board, against said Owner for as long as the violation persists, and/or 2) enter such Lot to make such repairs or perform such maintenance as to bring such Lot and/or Dwelling Unit exterior into compliance with this Section. Any such fines and any cost incurred by the Association for repairs and maintenance shall be treated as Limited Assessments to such Owner.**

(a) In the event an emergency which in the judgment of the Board presents an immediate threat to the health and safety of the Owners, their family members, invitees or licensees, or an immediate risk of harm or damage to any Lot, Dwelling Unit or any other part of the Property, the Board and its agents or employees, may enter any Lot to make repairs or perform maintenance. Such entry shall be repaired by the Board out of Regular or Special Assessments if the entry was due to an emergency (unless the emergency was caused by an Owner, his or her family members, invitees or licensees, in which case the cost shall be treated as a Limited Assessment and charged only to that Owner). If the repairs or maintenance were requested by an Owner, the costs thereof shall be treated as a Limited Assessment to such Owner.

Section 10. Outbuildings. All outbuildings shall be pre-approved in writing by the Architectural Committee and be constructed of quality building material, completely finished, and painted on the outside and shall be of quality and character that will be in harmony with the other buildings on the Property. Such outbuildings shall comply with all laws, rules and regulations applicable to the Subdivision.

Section 11. Fences. Because of the nature of the Subdivision, parks and bike paths are included outside of the fenced out area. Access to such areas by pedestrians, bicycles and other means of travel are made in connection with the Associations' rules to ensure airplane right of way. In the event a Lot Owner desires to have family areas, it is recommended that fences be installed to ensure the safety of children and, residents and visitors. If a fence is desired, plans for such a fence shall be pre-approved in writing by the Architectural Committee and shall be consistent with the Association's determination of aircraft safety and/or usability. If fencing is allowed, Fences shall be of good quality and workmanship and shall be properly finished and maintained. Chain link fences are prohibited. No fence shall be higher than six feet (6') in height. Fences shall not be built closer to the front of a Lot than the corner of the Dwelling Unit on either side. The location of fences shall be so situated as to not unreasonably interfere with the enjoyment and use of any other portion of the Property, Aprons or Taxiways and shall not be allowed to constitute an undesirable nuisance or noxious use.

Section 12. Antennae/Dishes. Antennae and/or satellite or other dishes shall be placed and/or mounted in such a way to minimize the visual impact to all other portions of the Property.

Section 13. Insurance. Nothing shall be done or kept in any Dwelling Unit, Lot or Common Lots which will increase the rate of insurance on the Common Lots or any other Dwelling Unit or Lot. Each Owner must maintain a homeowner's insurance policy insuring the homeowner from loss by fire, theft, and all other loss or damage.

Section 14. Through the Fence Agreement Airport Access Agreement. The Association may inter into a Through the Fence Agreement Airport Access Agreement, between the City of Driggs, Idaho, and the Association ("TTF Agreement"). In such event, the Property and each Lot Owner and Member are hereby made subject to the Restrictions, terms, conditions, and provisions of the TTF Agreement. The Association shall have all power and authority to enforce the terms of the TTF Agreement as against any Lot, Owner, Member, or their guests, licensees, and invitees, on behalf of the Association and on behalf of the City of Driggs. Such enforcement may be effectuated as the Board determines necessary in its judgment and pursuant to the terms of this Declaration and the authority granted to the Association hereunder. By taking title to a Lot, each Owner agrees to abide by all Airport rules and regulations relating to access or access rights, including those in the TTF Agreement and other rules and regulations that may be promulgated by or applicable to the Airport.

Section 15. Garages and Attached Hangers. Garages and/or aircraft hangers shall be well constructed of good quality material and workmanship. All Dwelling Units shall have enclosed garages or hangers which hold no less than one aircraft. To the extent possible, garage/hanger doors must always remain closed.

Section 16. Construction Commencement, Completion and Other Activities. Each Owner of a Lot originally purchased from Declarant must inform the Association of the date they plan to commence construction of his or her Dwelling Unit and all other Lot Improvements, unless otherwise agreed by Declarant. Once construction has commenced on any Lot, such Owner shall have 24 months from the commencement date in which to complete construction of the Dwelling Unit. Additional Lot Improvements started after the completion of the residence must be completed 12 months from commencement of the additional Lot Improvements. **In the event any Owner violates either (or both) of the construction time requirements contained herein, said Owner shall pay to the Association a fine of $100/day for as long as the violation persists. This fine is applicable to both the construction commencement and construction completion requirements.** Any fine, or fines, shall be due and payable within thirty (30) days of receiving an invoice therefor.

Section 17. Construction Equipment. No construction machinery, building equipment, or material shall be stored upon any Lot until the Owner is ready and able to immediately commence construction. Such machinery, equipment and materials must be kept within the boundaries of the Lot.

Section 18. Damage to Improvements. It shall be the responsibility of an Owner to leave street curbs, fences, utility facilities, tiled irrigation lines, if any, and any other existing Improvements free of damage and in good and sound condition during any construction period. It shall be conclusively presumed that all such Improvements are in good condition at the time building has begun on each Lot unless the contrary is shown in writing at the date of conveyance or by date of possession, whichever date shall first occur, which notice is addressed to a member of the Architectural Committee.

Section 19. Garbage Pick-Up. Garbage and recycle containers shall be placed on the appropriate driveways only on garbage and recycle collection days, and such containers must be removed no later than 8:00 p.m. that evening.

Section 20. No Further Subdivision. No Lot may be further subdivided; provided, however, that this Section is not applicable to Declarant who may further subdivide any Lot owned by it.

Section 21. Leasing and Renting. The Owner of a Lot shall have the right to lease such Lot and residential structure thereon, subject to the following conditions: (1) all leases shall be in writing and shall not have a term of less than 30 days; (2) such lease shall be specifically subject to this Declaration, including the TTF Agreement, and any failure of a tenant to comply with the this Declaration or the TTF Agreement shall be a default under the lease; (3) the Owner shall be liable for any violation of this Declaration committed by the tenant of such Owner, without prejudice to the Owner's right to collect any sums from such tenant paid by the Owner on behalf of the tenant; (4) the Owner shall maintain commercially reasonable amounts of personal liability and property damage insurance on such Owner's Lot and such insurance shall name the Association as an additional insured; and (5) Owner shall provide the Association a copy of the insurance policies as documentation that the Association is a named additional insured.

Section 22. Airport Operations. Each Lot Owner acknowledges that the Property is located in close proximity to the Airport, which may result in significant noise, vibrations, and other disturbances or nuisances. Each Lot Owner acknowledges and assumes the risks associated with such conditions and waives any and all claims against the Association, the Declarant, the Board, or any other related parties as more fully set forth in Exhibit E, which is incorporated herein by reference.

Section 23. No Fuel Sales. No Lot or Common Area within the Property shall be used for the sale, distribution, or commercial dispensing of fuel, including but not limited to gasoline, diesel, aviation fuel, propane, or any other combustible or petroleum-based products. This restriction shall apply to all Owners, tenants, occupants, and their successors or assigns. The Association shall have the right to enforce this provision and take any necessary action to prevent or remedy any violation.

ARTICLE V: INSURANCE

Section 1. Insurance. The Association may obtain insurance from insurance companies authorized to do business in the State of Idaho, with an AM Best Rating of A or better, and maintain in effect any insurance policy the Association deems necessary or advisable, which may include, without limitation, the following policies to the extent it is possible for the Association to obtain the same:

(a) Property insurance for the Improvements, equipment and other property located within the Common Lots with special form coverage, a replacement cost valuation provision and blanket coverage. The Association may also insure for flood or earthquake if determined by the Board.

(b) Commercial General Liability (CGL) insurance insuring the Association, as well as its agents, employees, invitees, and licensees, against any liability incident to the ownership, management, maintenance and/or use of the Common Lots, and/or any other portion of the Property.

(c) Directors and Officers Liability (D&O) insurance insuring the Association and/or its board members and/or officers.

(d) Such other insurance or bonds to the extent necessary to comply with all applicable laws and such indemnity, faithful performance, fidelity, and other bonds as the Association shall deem necessary or required to carry out the Association functions or to insure the Association against any loss from malfeasance or dishonesty of any employee or other person charged with the management or possession of any Association funds or other property.

Section 2. Premiums Included in Assessments. Insurance premiums for the above insurance coverage shall be deemed a common expense to be included in the Regular Assessments levied by the Association.

ARTICLE VI: MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. Declarant and every Owner of a Lot shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. Voting Classes. The Association shall have two (2) classes of voting memberships:

Class A Members. The "Class A Members" are all Owners of Lots, except for the Declarant for so long as Declarant is the Class B Member. Until the Class B Member Termination Date, the Class A Members are not entitled to vote upon any matter. Upon the Class B Member Termination Date, Class A Members will have one vote for each Lot owned by each such Class A Member. Upon the Class B Member Termination Date, Declarant shall become a Class A Member and shall be entitled to one vote for each Lot owned by the Declarant.

Class B Members. The "Class B Members" are the Declarant, and its successor(s) in title to whom Declarant has assigned the duties, rights, powers, and reservations of the Declarant contained in the Declaration. The Declarant (and its successors in title to whom the Declarant has assigned Declarant's rights) may act by and through its designated representative. The Class B Members will have one vote for each Lot owned by the Class Members until the Class B Member Termination Date. Upon the Class B Member Termination Date, the Class B membership and Class B voting rights shall be converted to Class A membership.

Section 3. Membership Meetings. The Association shall hold a meeting of the membership each calendar year. Such meetings may be conducted in person or, with the approval of a simple majority of the members, be conducted through an electronic or hybrid meeting model.

ARTICLE VII: ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. **Each Owner of any Lot by acceptance of a deed therefore is deemed to covenant and agree to pay to the Association all Assessments levied thereby.** All Assessments, together with interest, costs, late fees, and reasonable attorneys' fees, shall be a continuing lien upon the Lot against which each such Assessment is made. Each such Assessment, together with interest, costs, late fees, and reasonable attorneys' fees, shall also be the personal obligation of the Person who was the Owner of such Lot at the time when the Assessment fell due. The personal obligation for delinquent Assessments shall not pass to his or her successors in title unless expressly assumed by them. **Declarant, and any homebuilder to whom Declarant may sell one or more Lots shall have no obligation to pay Assessments.**

Notwithstanding any of the foregoing, the imposition, perfection, and/or foreclosure of any Association lien must also comply with all requirements contained in the Idaho Code.

Section 2. Purposes of Assessments. The Assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the Owners and occupants of the Property and for any construction, maintenance, and operation of the Common Lots, as well as for the proper operation of the Association and for costs associated with enforcing

compliance with the TTF Agreement, Shared Maintenance Agreement, Road Sharing Agreements, or other agreements entered into by the HOA. (It is anticipated that a Road Sharing Agreement for Teton Vista, Sagebrush Rd., Paintbrush Circle, and Sweetgrass Road may require a 50% cost-sharing contribution.)

Section 3. Association Budget. The Association shall prepare, or cause the preparation of, an operating budget for the Association at least annually. Until the Class B Member Termination Date, the Declarant shall adopt the operating budget for the Association. Thereafter, the operating budget shall be adopted by the Board. The operating budget shall set forth all sums required by the Association, as estimated by the Board, to meet its annual costs and expenses. The funds required to meet the Association's annual expenses shall be raised from Regular Assessments against each Owner as provided herein. After adoption of the operating budget, the Association may revise the operating budget at any time and from time to time, as it deems necessary or advisable to take into account and defray additional costs and expenses of the Association. Within 30 days after adoption of any proposed regular or special budget of the Association, the Board shall provide a copy of the proposed budget to all Owners.

Section 4. Levy of General Assessment. In order to meet the costs and expenses projected in the operating budget, the Board shall determine and levy in advance on every Lot a Regular Assessment, which may include assessments or amounts set aside that are necessary or related to Airport access. The omission by the Association, before the expiration of any assessment period, to fix the amount of the Regular Assessment hereunder for that or the next period, shall not be deemed a waiver or modification in any respect of the provisions of this Article or a release of any Owner from the obligation to pay the Regular Assessment, or any installment thereof, for that or any subsequent assessment period, but the Regular Assessment fixed for the preceding period shall continue until a new assessment is fixed.

Section 5. Uniform Rate of Assessment. Regular and Special Assessments must be fixed at a uniform rate for all Lots.

Section 6. Limited Assessments. The Association may levy a Limited Assessment against an Owner (a) for any fines, fees, or charges levied against the Owner under this Declaration; (b) to reimburse the Association for any costs incurred to bring the Owner's Lot or any Improvements thereon into compliance with this Declaration; (c) to reimburse the Association for any damages caused by an Owner or any of its family members, invitees, and licensees to any Common Lots; (d) for any fines, fees, or charges levied against the Owner for the Association's enforcement of the TTF Agreement; and (e) for the cost of providing any goods or services under this Declaration that benefit the Owner or Owner's Lot, but less than all Owners or all Owners' Lots.

Section 7. Date of Commencement of Annual Assessments; Due Dates. The Regular Assessments provided for herein shall commence as to all Lots on the first day of the month following the closing of the sale of a Lot from Declarant to an Owner. The first annual assessment shall be pro-rated according to the number of months remaining in the calendar year. Subsequently, the Board shall fix and notify all Owners in writing of the amount of the Regular Assessments against each Lot at least thirty (30) days in advance of each annual Regular Assessment period. The due dates shall be established by the Board, which may be annually,

quarterly, or monthly as the Board, in its sole discretion, shall determine. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the Assessments on a specific Lot have been paid. A properly executed certificate of the Association as to the status of Assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments; Remedies of the Association. Any Assessment not paid within thirty (30) days after the due date shall bear interest from that date at a rate equal to the lesser of eighteen percent (18%) or the highest rate allowed by applicable law. Additionally, a late fee of $150.00 shall be added to and charged on each Assessment which is not paid within this payment period (which may be amended from time to time by the Association). The Association may bring an action at law against the Owner personally obligated to pay the same or may foreclose the lien against the Lot. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Common Lots or abandonment of his or her Lot.

Section 9. Transfer Fee and Developer Fee**. In addition to the general assessments and limited assessments describe above, each Owner upon the purchase of a Lot shall pay (i) a start-up, developer fee to Declarant in the amount of 1% of the purchase price in consideration for Declarant's development of the Property, and (ii) a transfer fee assessment to the Association in the amount of 1% of the purchase price for use by the Association.** The transfer fee assessment shall be only used by the Association for the operation of the Association and/or the performance of its duties and obligations contained herein.

Section 10. Subordination of the Lien to Mortgages. The lien of the Assessments provided for herein shall be subordinate to the lien of any first Mortgage. Sale or transfer of any Lot shall not affect the Assessment lien. However, the sale or transfer of any Lot pursuant to foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such Assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any Assessments thereafter becoming due or from the lien thereof.

Section 11. No Assessments Payable by Declarant or by certain Homebuilders. Notwithstanding any other provision contained in this Declaration, no Assessments shall be levied against Lots or any other property owned by Declarant or by any homebuilder to which Declarant may sell one or more Lots.

ARTICLE VIII: AUTHORITY OF BOARD OF DIRECTORS

Section 1. Authority of Board. The Board, for the benefit of the Declarant, the Association, any homebuilder to which Declarant may sell one or more Lots, and the Owners, shall enforce the provisions of this Declaration and the Association's Articles and Bylaws, shall have all powers and authority permitted to the Board under the Association's Articles and Bylaws and this Declaration, and shall acquire and shall pay all goods and services requisite for the proper functioning of the Association and the Property, including, but not limited to, the following:

(a) Operation, maintenance and management of the Common Lots, as detailed herein, including repair and replacement of property damaged or destroyed by casualty loss.

(b) Water, sewer, garbage collection, electrical, and any other utility service as required for the Common Lots. The Board may arrange for special metering of utilities as appropriate.

(c) Policies of insurance providing coverage for fire and other hazard, public liability and property damage, and fidelity bonding as the same are more fully described in the Bylaws or this Declaration. **Each Owner shall be responsible for the insurance for his or her Lot, Dwelling Unit, and personal property.**

(d) The services of Persons required to properly manage the affairs of the Association to the extent deemed advisable by the Board as well as such other personnel as the Board shall determine are necessary or proper for the operation of the Property.

(e) Legal and accounting services necessary or proper in the operation of the Association's affairs, administration of the Property, or the enforcement of this Declaration.

(f) Any other materials, supplies, labor services, maintenance, repairs, structural alterations, insurance, taxes, or assessments which the Board is required to secure by law or which in its opinion shall be necessary or proper for the operation of the Property or for the enforcement of this Declaration.

(g) The Board shall not incur any non-budgeted expenditure in excess of $10,000.00 without the approval thereof by two-thirds (2/3) of the Members voting thereon at a meeting called for such purpose, except for an emergency threatening the security of any Improvement on the Property. Any increase of this amount shall require a similar 2/3 majority vote.

The Board shall have the absolute right to adopt any rules and regulations it deems to be in the best interest of the Property and the Owners. By accepting a deed to any portion of the Property, all Owners hereby covenant that they will adhere to any such rules or regulations. In addition, the Board shall have the absolute right to hire or otherwise contract with independent third parties to operate, maintain and manage the Common Lots, and to perform any other right, duty or obligation of the Board or Association.

Section 2. Easement. The Association and Board, and their agents and employees, shall have, and are hereby granted, a permanent easement of ingress and egress to enter upon each Lot and Taxiway for the purposes of performing repairs, maintenance, and care of the Property as provided herein and for otherwise discharging the responsibilities and duties of the Association and Board as provided in this Declaration.

Section 3. Non-Waiver. The failure of the Board in any one or more instances to insist upon the strict performance of any of the terms or Restrictions of this Declaration, or of the Association's Articles or Bylaws, or to exercise any right or option contained in such documents, or to serve any notice or to institute any action, shall not be construed as a waiver or a relinquishment for the future of such term, or Restriction, but such term or Restriction shall remain in full force and effect. Failure by the Board to immediately enforce any such term or Restriction shall not be deemed a waiver of the right to do so thereafter, and no waiver by the Board of any provision hereof shall be deemed to have been made unless expressed in writing and signed for

the Board. This Section also extends to the Declarant exercising the powers of the Board during the initial period of operation of the Association.

Section 4. Limitation of Liability. The Board shall not be liable for any failure of any utility or other service to be obtained and paid for by the Board, or for injury or damage to a Person or property caused by the elements, or by another Owner or Person; or resulting from electricity, gas, water, rain, dust or sand which may lead or flow from pipes, drains, conduits, appliances, or equipment, or from articles used or stored by Owners on the Property or in Dwelling Units. No diminution or abatement of Assessments shall be claimed or allowed for inconveniences or discomfort arising from the making of repairs or Improvements to the Property or from any action taken to comply with any law, ordinance, or order of a governmental authority. This Section shall not be interpreted to impose any form of liability by implication and shall extend to and apply also for the protection of the Declarant exercising the powers of the Board during the initial period of operation of the Association and the Property.

Section 5. Indemnification of Board Members. Each member of the Board shall be indemnified by the Association and the Owners against all expenses (including attorneys' fees and costs), judgments, liabilities, fines and amounts paid in settlement, or actually and reasonably incurred, in connection with any action, suit or proceeding, whether civil, criminal, administrative or investigative instituted by or against the Association or against the Board member and incurred by reason of the fact that he or she is or was a Board member, if such Board member acted in good faith and in a manner such Board member believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe that such Board member's conduct was unlawful. This Section shall extend to and apply also to the indemnification of the Declarant.

ARTICLE IX: ARCHITECTURAL COMMITTEE

Section 1. Charter of Architectural Committee. The Association or Declarant is authorized to appoint an Architectural Committee consisting of the. The charter of the Architectural Committee is to represent the collective interests of all Owners, and to help Owners wishing to make exterior Improvements. **Each Owner is deemed to covenant to be bound by the terms and conditions of this Declaration, including the standards and process of architectural review and approval.**

Section 2. Architectural Control. No exterior Improvement, including, without limitation, Dwelling Unit, building, deck, patio, fence, landscaping, permanent exterior affixed decoration, exterior lighting or heating, cooling and other utility systems shall be altered, erected, or placed on the Property unless and until the building, plot or other plan has been reviewed in advance by the Architectural Committee and same has been approved in writing, and an appropriate building permit has been acquired, if required by law. The review and approval may include, without limitation, topography, finish, ground elevations, landscaping, lighting, drainage, color, material, design, conformity to other residences in the area, and architectural symmetry. Approval of the architectural design shall apply only to the exterior appearance of said Improvements. It shall not be the intent of these restrictions to control the interior layout or design of said structures.

Section 3. Review of Proposed Improvements. The Architectural Committee shall consider and act upon all proposals or plans and specifications submitted for its approval pursuant to this Declaration and perform such other duties from time to time as may be assigned to it by the Board and/or Declarant, including the inspection of construction in progress. The Architectural Committee may condition its approval of proposals upon the agreement of the Owner to an additional Assessment for the cost of maintenance and the payment of an architectural review processing fee. The Architectural Committee may require submission of additional plans or review by a professional architect. With the prior written approval of Declarant for so long as Declarant owns any part of the Property, the Architectural Committee may issue and amend architectural guidelines and/or guidelines setting forth procedures for the submission of plans for approval. The Architectural Committee may require such detail in plans and specifications submitted for its review as it deems proper, including, without limitation, FAA guidelines, floor plans, local rules and ordinances, drainage plans, elevations, drawings, and description of samples of exterior material and colors. Until receipt by the Architectural Committee of any required plans and specifications the Architectural Committee may postpone review of plans. Decisions of the Architectural Committee and the reasons therefor shall be transmitted by the Architectural Committee, in writing, to the applicant at the address set forth in the application for approval within thirty (30) days after filing all materials required by the Architectural Committee. If the Architectural Committee has not accepted (either conditionally or otherwise) or rejected an Owner's application within this thirty (30) day period, such application shall be deemed approved.

Section 4. Inspection of Approved Improvements. Inspection of work and correction of defects therein shall proceed as follows:

(a) Upon completion of any work for which approved plans are required under this Article, the Owner shall give written notice of completion to the Architectural Committee.

(b) Within sixty (60) days thereafter, the Architectural Committee, or its duly authorized representative, may inspect such Improvement. If the Architectural Committee finds that such work was not done in substantial compliance with the approved plans, it shall notify the Owner and the Board in writing of such noncompliance within such sixty (60) day period, specifying the particulars of noncompliance, and shall require the Owner to remedy the same.

(c) If upon the expiration of thirty (30) days from the date of such notification the Owner shall have failed to remedy such noncompliance, the Board may, at its option, exercise its right to enforce the provisions of this Declaration by proceeding at law or in equity on behalf of the Association and/or correcting such noncompliance itself, and may take such other actions as are appropriate, including the levy of a Limited Assessment against such Owner for reimbursement associated with correcting or removing the same pursuant to this Declaration.

Section 5. Review of Unauthorized Improvements. The Architectural Committee may identify for review, Improvements which were not submitted to the approval process as follows:

(a) The Architectural Committee or its duly authorized representative may inspect such unauthorized Improvement.

(b) If the Architectural Committee finds that the work is in noncompliance with this Declaration and/or its standards or guidelines, it shall notify the Owner and the Board in writing of such noncompliance and its request to remedy such noncompliance.

(c) If the Owner has not remedied such noncompliance within a period of not more than forty-five (45) days from his or her receipt of the noncompliance notice, then the Board may, at its option, exercise its right to enforce the provisions of this Declaration by a proceeding at law or in equity on behalf of the Association and/or correcting such noncompliance itself, and may take such other actions as are appropriate, including the levy of a Limited Assessment against such Owner for reimbursement of the costs associated with correcting or removing the same pursuant to this Declaration.

Section 6. Exemption of Declarant. A Declarant and any entity affiliated with a Declarant shall be exempt from the requirements of this Article IX. For purposes of this Section, an entity affiliated with a Declarant shall be deemed to include any entity owned by a Declarant, any entity that owns a Declarant, and any entity that is under common control with a Declarant. Any Lot transferred by Declarant to any homebuilder shall be exempt from the requirements of this Article IX until a certificate of occupancy is issued for Improvements on the Lot.

ARTICLE X: GENERAL PROVISIONS

Section 1. Enforcement. The Association, Declarant, or any homebuilder to which Declarant may sell one or more Lots, and/or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all terms and Restrictions now or hereafter imposed by the provisions of this Declaration.

Section 2. Severability. Invalidation of any one of these terms or Restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 3. Term. The terms and Restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years unless terminated by a written instrument executed by the Owners of at least three-fourths (3/4) of the Lots covered by this Declaration and such written instrument is recorded in the official records of Teton County, Idaho.

Section 4. Amendment. Until the Class B Member Termination Date, Declarant will have the exclusive right to amend this Declaration. After the Class B Member Termination Date, this Declaration may be amended by a written instrument setting forth the amendment and signed and acknowledged by the president and secretary of the Association certifying that the amendment has been approved by two-thirds (2/3) of the Members. Amendments shall be in the form of supplemental declarations and must be recorded in the records of Teton County, Idaho. Until the Class B Member Termination Date, any purported amendment or termination without Declarant's approval shall be deemed void and of no force and effect unless subsequently approved by a written consent signed by Declarant and recorded.

Section 5. Annexation. **Until the Class B Member Termination Date, additional real property may be annexed into the Property by Declarant at its sole and absolute discretion without any Association, Owner, or Class A Member consent.** After the Class B Member Termination Date, additional real property may be annexed into the Property with the written consent of two-thirds (2/3) of the Members. Annexations shall be accomplished by supplemental declarations to this Declaration recorded in the records of Teton County, Idaho.

Section 6. Duration and Applicability to Successors. The terms and Restrictions set forth in this Declaration shall run with the land and shall inure to the benefit of and be binding upon the Declarant, the Association, any homebuilder to which Declarant sells one or more Lots and all Lot Owners and their successors in interest. Subject to Article VII, Section 2 above, **Declarant shall have the absolute right, at its sole and absolute discretion, to assign any and all of Declarant's rights, duties, and/or obligations under this Declaration to any third party. Any such assignment shall be in writing signed by both the assignor and assignee.**

Section 7. Attorneys' Fees/Collection of Fines. In the event it shall become necessary for the Association, Declarant, any homebuilder to which Declarant sells one or more Lots, or any Owner to retain legal counsel to enforce any term or Restriction contained within this Declaration, the prevailing party to any court proceeding shall be entitled to recover their reasonable attorneys' fees and costs of suit, including any bankruptcy, appeal or arbitration proceeding.

(a) Notwithstanding any other provision contained in this Declaration, the imposition and collection of any fines, as well as the award and collection of attorneys' and costs, by the Association must comply with all requirements contained in the Idaho Code.

Section 8. Declarant Enforcement Rights. So long as Declarant owns 60% or more of the Lots located within the Property, Declarant shall have the right to enforce any of the provisions of this Declaration, the Articles, and the Bylaws that are intended to be for the benefit of Declarant.

Section 9. No Enforcement Obligation. None of the provisions of this Declaration shall obligate or be construed to obligate Declarant or its respective agents, representatives, or employees, to undertake any affirmative action to enforce the provisions of this Declaration, any supplemental declaration, or any provision hereof or thereof, or to undertake any remedial or corrective action with respect to any actual or asserted violation hereof or thereof.

Section 10. Application to Declarant and to Certain Homebuilders. Any provision of the Declaration that limits the liability of a Declarant, releases a Declarant from liability or any responsibility, is a disclaimer by a Declarant, exempts a Declarant from any provision(s) of this Declaration, limits actions that may be taken against a Declarant (and/or others associated with a Declarant), states actions a Declarant may take in connection with any Dispute or is a waiver or an indemnification in favor of a Declarant (and/or others associated with a Declarant), shall apply equally to any homebuilder to which Declarant sells one or more Lots (and/or to others associated with any such homebuilder).

Section 11. Mediation/Arbitration of Disputes.

(a) Any and all claims, controversies, breaches, or disputes (each a "Dispute") involving Declarant or any affiliate of Declarant, and any Owner or the Association (individually referred to as a "Party" or collectively as the "Parties") arising out of or related to this Declaration, the Dispute (as hereinafter defined) relating to this Declaration, the Dwelling Units, the sale of a Dwelling Unit, or any transaction related thereto, whether such Dispute is based on contract, tort, statute, or in equity, including, without limitation, any Dispute over: breach of contract, negligent or intentional misrepresentation or fraud, nondisclosure, breach of any alleged duty of good faith and fair dealing, allegations of latent or patent construction defects, breach of any fiduciary duty, or any other matter arising out of or related to the interpretation of any term or provision of this Declaration, sales agreement, or otherwise must first be submitted to mediation and, if not settled during mediation, must thereafter be submitted to binding arbitration as provided by the Federal Arbitration Act (9 U.S.C. §§1 et seq.) and not by or in a court of law or equity, subject to the procedures set forth in this Section.

(b) All mediations commenced by any of the Parties must be filed with and administered by the American Arbitration Association or any successor thereto ("AAA") in accordance with AAA's Construction Industry Arbitration Rules and Mediation Procedures in effect on the date of such request. All Parties are required to personally attend the mediation. Any Party who will be relying upon an expert report or repair estimate at the mediation will provide the mediator and the other parties with a copy of the reports. If one or more issues directly or indirectly relate to alleged deficiencies in design, materials or construction, all Parties and their experts will be allowed to inspect, document (by photograph, videotape or otherwise) and test the alleged deficiencies prior to mediation. Unless mutually waived in writing by the Parties, submission to mediation is a condition precedent to either party taking further action with regard to any matter covered hereunder. Any mediator and associated administrative fees incurred will be shared equally by the Parties unless otherwise required by law.

(c) If the Dispute is not fully resolved by mediation, the Dispute must be submitted to binding arbitration and administered by AAA in accordance with AAA's Construction Industry Arbitration Rules and Mediation Procedures in effect on the date of such request. Any judgment upon the award rendered by the arbitrator may be entered in and enforced by any court having jurisdiction over such Dispute. If the claimed amount exceeds $250,000.00 or includes a demand for punitive damages, the Dispute will be heard and determined by three arbitrators; however, if mutually agreed to by the Parties, then the Dispute will be heard and determined by one arbitrator. If the Parties are unable to mutually agree upon the arbitrator(s) from a list of at least eight potential arbitrators provided by AAA, a new list of at least eight potential arbitrators will be provided by AAA. If after three such lists, the Parties are unable to agree upon an arbitrator(s), AAA will require the Parties to rank all the potential arbitrators. AAA will then select the arbitrator(s) with the highest combined ranking by the Parties. Arbitrators must have expertise in the area(s) of Dispute, which may include legal expertise if legal issues are involved. The arbitrator(s) may issue any remedy or relief which the courts of the state of Idaho could issue if presented the same circumstances, including dispositive motions such as a motion for summary judgment, and the arbitrators must follow and otherwise employ the standards for issuing such relief as defined by Idaho's law. The arbitrator will have the exclusive authority to resolve any Dispute relating to the interpretation, applicability, enforceability, or formation of this agreement to arbitrate, including without limitation any claim that all or any part of this agreement to arbitrate is void or voidable, which will be determined in accordance with the Federal

Arbitration Act. Except as may be required by law or for confirmation of an award, neither a Party nor an arbitrator may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of the Parties. No Party to the arbitration proceedings will attempt to take the deposition of any past or present chairman of the board of directors, director, president, chief executive officer, chief operating officer, chief financial officer, or treasurer of Declarant or any of its affiliates, subsidiaries or related entities nor will any party attempt to compel the appearance of such a person at any proceedings, unless: (i) such person is personally involved in and has direct and unique personal knowledge of or unique information about the matter in dispute, which knowledge and information is not available from or through any other person; (ii) such party has used its best efforts to obtain such knowledge or information through alternative and less burdensome and intrusive discovery methods; and (iii) such knowledge or information is material and necessary for the party's prosecution or defense of the matter in dispute and is not sought to harass or annoy.

(d) The waiver or invalidity of any portion of this Section will not affect the validity or enforceability of the remaining portions of this Section. The Parties further agree (i) that any Dispute involving Declarant's affiliates, directors, officers, employees and agents will also be subject to mediation and arbitration as set forth herein, and will not be pursued in a court of law or equity; (ii) that Declarant may, at its sole election, include Declarant's contractors, subcontractors and suppliers, as well as any warranty company or insurer as parties in the mediation and arbitration; and (iii) that the mediation and arbitration will be otherwise limited to the parties specified herein.

(e) To the fullest extent permitted by applicable law, the Parties agree that no finding or stipulation of fact, no conclusion of law, and no arbitration award in any other arbitration, judicial, or similar proceeding will be given preclusive or collateral estoppel effect in any arbitration hereunder unless there is mutuality of parties. In addition, the Parties further agree that no finding or stipulation of fact, no conclusion of law, and no arbitration award in any arbitration hereunder will be given preclusive or collateral estoppel effect in any other arbitration, judicial, or similar proceeding unless there is mutuality of parties.

(f) Each party will bear its own costs and expenses, including attorneys' fees and paraprofessional fees, for any mediation and arbitration. Notwithstanding the foregoing, if a Party unsuccessfully contests the validity or scope of arbitration in a court of law or equity, the noncontesting Party will be awarded reasonable attorneys' fees, paraprofessional fees and expenses incurred in defending such contest, including such fees and costs associated with any appellate proceedings. In addition, if a Party fails to abide by the terms of a mediation settlement or arbitration award, the other party will be awarded reasonable attorneys' fees, paraprofessional fees and expenses incurred in enforcing such settlement or award.

(g) Notwithstanding the foregoing, if any Party seeks injunctive relief, and not monetary damages, from a court because irreparable damage or harm would otherwise be suffered by either party before mediation or arbitration could be conducted, such actions will not be interpreted to indicate that the Party has waived the right to mediate or arbitrate. The right to mediate or arbitrate should also not be considered waived by the filing of a counterclaim by the Parties once a claim for injunctive relief has been filed with a court.

(h) THE PARTIES AGREE THAT THE PARTIES MAY BRING CLAIMS AGAINST THE OTHERS ONLY ON AN INDIVIDUAL BASIS AND NOT AS A MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE ACTION OR COLLECTIVE PROCEEDING. THE ARBITRATOR(S) MAY NOT CONSOLIDATE OR JOIN CLAIMS REGARDING MORE THAN ONE LOT OR DWELLING UNIT AND MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF A CONSOLIDATED, REPRESENTATIVE, OR CLASS PROCEEDING. ALSO, THE ARBITRATOR(S) MAY AWARD RELIEF (INCLUDING MONETARY, INJUNCTIVE, AND DECLARATORY RELIEF) ONLY IN FAVOR OF THE INDIVIDUAL PARTY SEEKING RELIEF AND ONLY TO THE EXTENT NECESSARY TO PROVIDE RELIEF NECESSITATED BY THAT PARTY'S INDIVIDUAL CLAIM(S). ANY RELIEF AWARDED CANNOT BE AWARDED ON A CLASS-WIDE OR MASS-PARTY BASIS OR OTHERWISE AFFECT PARTIES WHO ARE NOT A PARTY TO THE ARBITRATION. NOTHING IN THE FOREGOING PREVENTS DECLARANT FROM EXERCISING ITS RIGHT TO INCLUDE IN THE MEDIATION AND ARBITRATION THOSE PERSONS OR ENTITIES REFERRED TO IN SUBSECTION (d) ABOVE.

(i) Notwithstanding the parties' obligation to submit any Dispute to mediation and arbitration, in the event that a particular Dispute is determined by the arbitrator to not be subject to the mediation or the arbitration provisions above, then the Parties agree to the following provisions: THE PARTIES ACKNOWLEDGE THAT JUSTICE WILL BEST BE SERVED IF DISPUTES ARE HEARD BY A JUDGE IN A COURT PROCEEDING, AND NOT A JURY. THE PARTIES AGREE THAT ANY DISPUTE WILL BE HEARD BY A JUDGE IN A COURT PROCEEDING AND NOT A JURY. THE PARTIES HEREBY WAIVE THEIR RESPECTIVE RIGHT TO A JURY TRIAL.

Section 12. Governing Law. This Declaration shall be construed and interpreted in accordance with the laws of the State of Idaho.

Section 13. Notices. Any notices permitted or required to be delivered as provided herein shall be in writing and may be delivered either personally or by regular mail. If delivery is made personally, the notice shall be deemed properly delivered immediately upon delivery. If delivery is made by regular mail, it shall be deemed to have been delivered seventy-two (72) hours after the same has been deposited in the United States mail, postage prepaid. All notices shall be addressed to the Owner at the last known address on the Association's records or to the address of the Owner's Lot if no other address for notices has been given in writing by such Owner to the Association. Such address may be changed from time to time by notice in writing to the Association given in compliance with the foregoing.

Section 14. Assumption of Risk; Waiver of Claims. **All Owners and the Association, for themselves and their respective family members, invitees, and licensees, shall store their property in and shall occupy and use their Lots, Dwelling Units, Common Lots, and all other portions of the Property solely at their own risk. All Owners and the Association, for themselves and their family members, invitees and licensees, hereby waive any and all rights to recover claims against Declarant, and its respective members, managers, employees and agents, of every kind, including loss of life, personal or bodily injury, damage to equipment, fixtures or other property, arising, directly or indirectly, out of or from or on account of the occupancy and/or use of any portion of the Property by such indemnifying Persons, or**

resulting from any present or future conditions or state of repair thereof, except to the extent such claims are directly caused by the gross negligence or willful misconduct of Declarant (or its respective members, managers, employees or agents) and are not covered by insurance required to be carried by such Persons pursuant to this Declaration. Declarant, and its respective members, managers, employees and agents, shall not be responsible or liable for damages to any Owner and/or the Association, or their respective family members, invitees or licensees, for any loss of life, bodily or personal injury, or damage to property that may be occasioned by or through the acts, omissions or negligence of any other Person.

[End of Text]

Declarant has executed this Declaration as of the date first above written.

DECLARANT:

DRIGGS IDAHO REAL ESTATE, LLC.,
an Idaho limited liability company

By: _____
Daniel Christensen, Manager

STATE OF _____)
) ss.
County of _____)

This record was acknowledged before me on _____, 2025, by DANIEL CHRISTENSEN, as Manager of DRIGGS IDAHO REAL ESTATE, LLC., an Idaho limited liability company.

_____
Signature of Notary Public
My commission expires: _____

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

[Property description to be inserted]

EXHIBIT B

LEGAL DESCRIPTION OF COMMON LOTS

[Property description to be inserted]

EXHIBIT C

PLAT

See attached.

EXHIBIT D

THROUGH THE FENCE AIRPORT ACCESS AGREEMENT

See attached.

EXHIBIT E

AIRPORT OPERATIONS ACKNOWLEDGEMENT, WAIVER, AND RELEASE

1. Acknowledgment of Airport Operations. The undersigned hereby acknowledges that the undersigned is an Owner of a Lot in that is subject to the Declaration of Covenants, Conditions, and Restrictions for Teton Valley Airpark, HOA, Inc. (the "Declaration") and that the undersigned's Lot is located in close proximity to the Airport. The undersigned further acknowledges that Airport operations, including but not limited to aircraft takeoffs, landings, engine testing, and related activities, may generate significant noise, vibrations, and other disturbances that could otherwise be considered a nuisance.

2. Assumption of Risk. The undersigned, by accepting title to a Lot, hereby expressly assumes all risks associated with the proximity of the Property to the Airport, including but not limited to noise, vibrations, emissions, and any other disturbances caused by airport operations.

3. Waiver of Nuisance Claims. Neither the undersigned Owner nor any of the undersigned's tenants, occupants, or successors-in-interest shall file, assert, or maintain any claim, action, or complaint against the Airport, any governmental authority, the Declarant, or the Association for nuisance, interference with quiet enjoyment, diminution in property value, or any other claim arising from or related to Airport operations.

4. Release and Indemnification. The undersigned Owner, on behalf of the undersigned and their successors, assigns, heirs, and guests, hereby releases, discharges, and holds harmless the Association, the Declarant, and their respective officers, directors, members, agents, and successors from any and all claims, liabilities, damages, or causes of action of any kind, whether legal or equitable, arising directly or indirectly from the existence, maintenance, or operations of the Airport.

All capitalized terms used but otherwise undefined herein have the meanings given to them in the Declaration.

Acknowledged and agreed:

_____	_____
Signature	Signature
Name: _____	Name: _____
Date: _____	Date: _____