

THIRD SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND NOTICE OF ADDITION ESTABLISHING A CONDOMINIUM PLAN FOR

THE ELKHORN SPRINGS RESIDENTIAL CONDOMINIUMS (CREEKSIDE TERRACE SOUTH CONDOMINIUMS)

This Third Supplemental Declaration of Covenants, Conditions and Restrictions and Notice of Addition Establishing a Condominium Plan for Elkhorn Springs Residential Condominiums ("Third Supplement") is made this _____ day of January 2009, by CG-Elkhorn Hotel, LLC, a Delaware limited liability company ("Grantor").

RECITALS

- The Condominium Declaration for the Elkhorn Springs Residential Condominiums ("Residential Condominium Declaration") was recorded on June 2, 2006, as Instrument No. 536011, records of the county recorder, Blaine County, State of Idaho.
- В. The First Supplemental Declaration of Covenants, Conditions and Restrictions and Notice of Addition Establishing a Condominium Plan for the Elkhorn Springs Residential Condominiums (The Hillside Terrace South Condominiums) was recorded on October 27, 2006. as Instrument No. 541207, records of the county recorder, Blaine County, State of Idaho.
- C. The Second Supplemental Declaration of Covenants, Conditions and Restrictions and Notice of Addition Establishing a Condominium Plan for the Elkhorn Springs Residential Condominiums (Creekside Terrace North Condominiums) ("Second Supplement") was recorded on May 30, 2008, as Instrument No. 558556, records of the county recorder, Blaine County, State of Idaho.
 - D. Grantor is the Declarant of the Residential Condominium Declaration.
- E. The Grantor has also recorded the Master Declaration of Covenants, Conditions and Restrictions of Elkhorn Springs ("Master Declaration") on June 2, 2006, as Instrument No. 536009, records of the county recorder, Blaine County, Idaho. The Master Declaration sets forth covenants, conditions and restrictions for all of the real property, including Block 3, described in the Elkhorn Springs Large Block Plat, recorded as Instrument No. 536008, records of the county recorder, Blaine County, Idaho,
- The Grantor has filed the Elkhorn Springs: Creekside Terrace North Condominium Plat, recorded as Instrument No. 558555, records of the county recorder, Blaine County, Idaho ("Creekside Terrace North Condominium Plat") and the Elkhorn Springs: Creekside Terrace South Condominium Plat, recorded as Instrument No. 565271, records of the county recorder, Blaine County, Idaho ("Creekside Terrace South Condominium Plat"). The

SECOND SUPPLEMENTAL DECLARATION /1

Instrument # 565272

HAILEY, BLAINE, IDAHO 02:19:06 No. of Pages: 5 3-2-2009

Recorded for : BENCHMARK JOLYNN DRAGE

Ex-Officio Recorder Deputy index to: COVENANTS & RESTRICTIONS



Creekside Terrace North Condominium Plat and Creekside Terrace South Condominium Plat describe all of the real property located within Block 3 and legally describe a residential condominium development known as the Creekside Terrace South and Creekside Terrace North Condominiums within Block 3. As stated in the Second Supplement, Grantor is now recording a plat in the future for a residential condominium development within Block 3 for the Creekside Terrace South condominiums.

G. Pursuant to the Master Declaration and Article 15 of the Residential Condominium Declaration, the Grantor desires to annex Block 3 pursuant to the terms and conditions of the Residential Condominium Declaration.

NOW, THEREFORE, GRANTOR HEREBY DECLARES AND AGREES THAT:

- Annexation. Pursuant to the Master Declaration and Article 15 of the Residential Condominium Declaration, Grantor hereby declares and agrees that Block 3 shall be part of the Development as defined by the Residential Condominium Declaration and shall be subject to the provisions of the Residential Condominium Declaration and to the rights and powers of the Elkhorn Springs Residential Condominium Association, Inc. ("Association"), pursuant to the terms of the Residential Condominium Declaration and the bylaws of the Association, and thereafter all of the owners of the Creekside Terrace South Condominiums shall automatically be members of the Association, with voting rights commencing on the date regular assessments commence. Regular and special assessments with respect to the Creekside Terrace South Condominiums shall commence at the time and to the extent described in Article 6 of the Residential Condominium Declaration. Declarant expressly reserves for the benefit of all property which may from time to time be covered by the Residential Condominium Declaration, reciprocal easements of use, enjoyment, access, ingress and egress. Such easements may be used by Declarant, its successors, purchasers and all Owners of condominiums, their guests, tenants and invitees for sidewalks, walkways, vehicular access and such other purposes reasonably necessary to the use and enjoyment of all condominiums in the development. All of the real property described in the Creekside Terrace South Condominium Plat shall be held, conveyed, hypothecated, encumbered, leased, occupied or otherwise used, improved or transferred, in whole or in part, subject to this Supplemental Declaration, the Residential Condominium Declaration and the Master Declaration.
- 2. Exhibit "D" of the Residential Condominium Declaration shall be amended as shown on the attached Exhibit "D."
- 3. Except as specifically amended herein, each and every remaining term of the Residential Condominium Declaration and exhibits attached thereto shall remain in full force and effect.



IN WITNESS WHEREOF, this Third Supplemental Declaration of Covenants, Conditions and Restrictions and Notice of Addition Establishing a Condominium Plan for the Elkhorn Springs Residential Condominiums has been executed this __(o _ day of January, 2009.

CG-ELKHORN HOTEL, LLC, a Delaware Limited Liability Company

By Stan Nix, Senior Vice President

STATE OF ILLINOIS) ss.
County of Cook)

On this Olo day of January, in the year 2004, before me, a Notary Public for the State of Delaware, personally appeared Stan Nix, known or identified to me to be member of CG-Elkhorn Hotel, LLC, a Delaware limited liability company, 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.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.

OFFICIAL SEAL ROSE M VITALO NOTARY PUBLIC - STATE OF ILLINOIS MY COMMISSION EXPIRES:06/28/09 Notary Public for Illinois
Residing at:

My commission expires: 6/21/09



ELKHORN SPRINGS PERCENTAGE OWNERSHIP INTEREST

EXHIBIT "D"

| UNITS | PERCENTAGE INTEREST/UNIT |
|----------------------------------|--------------------------|
| Block 1 (Hillside Terrace North) | |
| 1 | 1.236 |
| 2 | 1.296 |
| 3 | 0.885 |
| 4 | 0.885 |
| 5 | 1.724 |
| 6 | 1.236 |
| 7 | 1.236 |
| 8 | 1.296 |
| 9 | 0.885 |
| 10 | 0.885 |
| 11 | 1.724 |
| 12 | 1.236 |
| 13 | 1.840 |
| 14 | 2.619 |
| 15 | 0.885 |
| 16 | 1,602 |
| 17 | 2.062 |
| 18 | 1.840 |
| | • |
| Block 4 (Hillside Terrace South) | |
| 1 | 1.236 |
| 2 | 1.296 |
| 2 3 | 0.885 |
| 4 | 0.885 |
| 5 | 1.701 |
| 6 | 1,236 |
| 7 | 1.236 |
| 8 | 1.296 |
| 9 | 0.885 |
| 10 | 0.885 |
| 11 | 1.724 |
| 12 | 1.236 |
| 13 | 1.840 |
| 14 | 2.681 |
| 15 | 1.502 |
| 16 | 1.502 |
| 17 | 2.062 |
| 18 | 1.840 |
| •• | 1.070 |



| <u>UNITS</u> | PERCENTAGE INTEREST/UNIT |
|-----------------------------------|--------------------------|
| Block 3 (Creekside Terrace North) | • |
| 1 | 1.232 |
| 2 3 | 1.295 |
| 3 | 0.881 |
| 4 | 0.881 |
| 5 | 1.724 |
| 6 | 1.236 |
| 7 | 1.236 |
| 8 | 1.296 |
| 9 | 0.881 |
| 10 | 0.881 |
| 11 | 1.724 |
| 12 | 1.236 |
| 13 | 1.828 |
| 14 | 2.646 |
| 15 | 1.597 |
| 16 | 1.609 |
| 17 | 2.050 |
| 18 | 1.825 |
| Block 3 (Creekside Terrace South) | |
| 1 | 0.877 |
| 2 | 0.873 |
| 2 3 | 0.967 |
| 4 | 0.947 |
| 5 | 1.228 |
| 6 | 0.877 |
| 7 | 0.877 |
| 8 | 1.717 |
| 9 | 1.813 |
| 10 | 1.230 |
| 11 | 0.877 |
| 12 | 0.877 |
| 13 | 2.107 |
| 14 | 2.336 |
| 15 | 1.820 |
| 16 | 1.609 |
| 17 | 1.609 |
| * ! | 1,002 |

Percentage interest/unit was calculated by dividing the square footage of each unit (but not including the square footage of the staircases within each unit) by the square footage of all the units in the Condominium Plat. As real property is annexed pursuant to Article 15, the percentage interest/unit shall be modified and calculated by dividing the square footage of each unit (but not including the square footage of the staircases within each unit) by the square footage of all the unites in the Condominium Plat and the units in the real property annexed.



04 090022478

RECONTRUST COMPANY, N.A. 1800 Tapo Canyon Rd., CA6-914-01-94 SIMI VALLEY, CA 93063

TS No. 09-0022478

Title Order No. 090140212IDGNO Parcel No. RPK03010020150 Instrument # 565290

HAILEY, BLAINE, IDAHO

3-2-2009 03:44:00 No. of Pages: 1 Recorded for : AMERITITLE

JOLYNN DRAGE

E Fee: 3.00

Ex-Officio Recorder Deputy
Index to: NOTICE/DEFAULT/TRUSTEE SALE/AMENDED

MPP

NOTICE OF DEFAULT

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., Beneficiary, under that certain Deed of Trust dated 09/26/2005, and executed by KEITH W PANGBORN, AN UNMARRIED MAN, as Trustor(s), to SUN VALLEY TITLE, as Trustee, and MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., as Beneficiary, and recorded 09/30/2005, as Instrument No. 526878, in the records of Blaine County, Idaho, to wit:

LOT 15 OF ANDORA VILLA, INC., NO. 2, BLAINE COUNTY, IDAHO, ACCORDING TO THE OFFICIAL PLAT THEREOF, RECORDED IN BOOK 7 OF PLATS, PAGE 6, RECORDS OF BLAINE COUNTY, IDAHO.

hereby gives notice that a breach of the obligation for which said transfer is security has occurred, the nature of said breach being:

Failure to pay the monthly payment due 11/01/2008 of principal, interest and impounds and subsequent installments due thereafter; plus late charges; together with all subsequent sums advanced by beneficiary pursuant to the terms and conditions of said Deed of Trust, and any supplemental modifications thereto. As of 02/25/2009 this amount is \$13,499.10, together with any unpaid and /or accruing real property taxes, and/or assessments, attorneys' fees, Trustees' fees and costs, and any other amount advanced to protect the security of said Deed of Trust.

Therefore, the Beneficiary elects to sell or cause the trust property to be sold to satisfy said obligation.

NOTICE IS HEREBY GIVEN THAT THIS FIRM IS ATTEMPTING TO COLLECT A DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE, AND THAT THE DEBT MAY BE DISPUTED.

IN WITNESS WHEREOF, the Trustee, pursuant to a resolution of its Board of Directors, has caused its corporate name to be hereto subscribed this day.

Date: 02/25/2009

RECONTRUST COMPANY, N.A.

| Texas State of) County of Dallas) ss. | | By: Amanda Roese, Team Member New Order Technician | | |
|---|--|---|--|--|
| On | | | | |



After Recording, Return to: Northwest Trustee Services, Inc. P.O. Box 997 Bellevue, WA 98009

Instrument # 565297

HAILEY, BLAINE, IDAHO
3-2-2009 03:59:00 No. of Pages: 1

Recorded for: FIRST AMERICAN TITLE
JOLYNN DRAGE Fee: 3.00

Ex-Officio Recorder Deputy
Index to: RECESSION OF NOTICE OF DEFAULT

Unip P

262169

RESCISSION OF NOTICE OF DEFAULT

File No. 7233,20840

MIN No.

WHEREAS, Notice of Default was recorded on September 26, 2008 as Instrument No. 561755, Mortgage Records of Blaine County, Idaho under the terms of a deed of trust executed by Curt D. Sheffield and Jennifer L. Sheffield, husband and wife, as Grantor(s), to Stewart Title Company of Idaho, as Trustee, and Bank One N.A., as Beneficiary, recorded July 20, 2004, as Instrument No. 506894, Mortgage Records of Blaine County, Idaho and described as follows:

Lot 6 in Block 3 of Alturas Vista Subdivision, according to the official plat thereof, recorded as Instrument No. 117023, Records of Blaine County, Idaho.

NOW THEREFORE, the undersigned does hereby rescind, cancel and withdraw said Notice of Default, provided however that said rescission, cancellation and withdrawal shall be deemed only an election without prejudice, not to proceed with a sale of the property covered by said deed of trust, pursuant to said notice and shall in nowise jeopardize or impair any of the rights or remedies or provisions secured to the beneficiary under said deed of trust, nor modify or alter in any respect any of the agreements, conditions or obligations thereof.

Dated as of this 06 day of February, 2009.

By________Its Assistant Vice President

Northwest Trustee Services, Inc., Trustee

STATE OF WASHINGTON) ss COUNTY OF KING)

On this 06 day of February, 2009, before me a Notary Public in and for said state, personally appeared

known or identified to me to be the assistant vice president of the corporation that executed the instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation 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 the State of Washington Residing at:

My commission expires: 3-4

JILL C. GREEN
STATE OF WASHINGTON
NOTARY PUBLIC
MY COMMISSION EXPIRES

03-20-10