

DECLARATION OF RESTRICTIONS

THIS DECLARATION is made effective as of _____, by
_____ (“Declarant”).

ARTICLE 1 - RECITALS

The property subject to this Declaration includes the property legally described as follows (the “Property”):

Parcel 1:

Parcel 2:

The purpose of this Declaration is to set forth a restriction that the property may not be split or further divided without compliance with the Teton County, Idaho Subdivision and Zoning Codes. The restriction is made in consideration of Teton County, Idaho allowing Declarant to split their property into two parcels at the time of this Declaration as evidenced by that Record of Survey filed in the land records of Teton County, Idaho as Instrument Number _____.

ARTICLE 2 - DECLARATION

Declarant declares that the Property shall be held, sold, conveyed, encumbered, hypothecated, leased, used, occupied, and improved subject to the following Restrictions, all of which are declared and agreed to be in furtherance of enhancing the value, desirability, and attractiveness of the Property. The Restrictions set forth herein:

A. shall run with the land constituting the Property, and with each estate therein, and shall be binding upon all persons having or acquiring any right, title, or interest in the Property or any lot, parcel, or portion thereof;

B. shall inure to the benefit of every lot, parcel, or portion of the Property and any interest therein, and in the event the Property is split or otherwise subdivided by the Declarant, or Declarant's successors in interest, each lot, parcel, or portion of the Property as split or subdivided shall be treated as individual lots (the term "Lot" and "Lots" refers to the Property and each tract that it may be split into by the Declarant) and all Restrictions shall apply to each Lot; and,

C. shall inure to the benefit of, and be binding upon, Declarant, Declarant's successors in interest, and each grantee, and such grantee's respective successors in interest.

ARTICLE 3 - RESTRICTIONS

3.1 No Further One Time Only Split. The two (2) lots created by this split shall not be split or divided further by a "one time only" process but may only be split by following the subdivision and zoning procedures of the Teton County, Idaho Code.

3.2 Exemption of Declarant. Nothing contained herein shall limit the right of Declarant to subdivide or re-subdivide any portion of the Property, to grant licenses, to reserve rights-of-way and easements, or to construct improvements as Declarant deems advisable.

ARTICLE 4 - MISCELLANEOUS

4.1 Interpretation. The provisions of this Declaration shall be liberally construed to effectuate its purpose. This Declaration shall be construed and governed under the laws of the State of Idaho.

4.1.1 Singular Includes Plural. Unless the context requires a contrary construction, the singular shall include the plural and the plural singular, and the masculine, feminine, or neuter shall each include the masculine, feminine, and neuter.

STATE OF _____)
) ss.
County of _____)

On this _____ day of _____, _____, before me _____,
personally appeared _____, known or identified to me to be the person
whose name is subscribed to the within instrument, and acknowledged to me that he had the
authority to and did execute 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 FOR _____
Residing at _____
My Commission Expires _____