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WHEN RECORDED MAIL TO:

Northwood Property Owners' Association, Inc.
✓ Post Office Box 4137
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HAILEY, BLAINE, IDAHO
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Recorded for : NORTHWOOD PROPERTY OWNERS
MARSHA RIEMANN Fee: 30.00
Ex-Officio Recorder Deputy
Index to: AMENDED COVENANTS & RESTRICTIONS

(Space above line for Recorder's Use)

**SECOND AMENDMENT TO NORTHWOOD MASTER DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS**

This Second Amendment ("Second Amendment") to the Northwood Master Declaration of Covenants, Conditions and Restrictions ("Master Declaration") is made by the Northwood Property Owners and Northwood Property Owners' Association, Inc. ("Association").

RECITALS

A. The Master Declaration was recorded on November 6, 1984 as Instrument No. 257975, records of Blaine County, Idaho.

B. The First Amendment to Northwood Master Declaration of Covenants, Conditions and Restrictions was recorded on February 5, 1992 as Instrument No. 337824, records of Blaine County, Idaho ("First Amendment").

C. The Association and Northwood Property Owners desire to amend the Master Declaration to share equally the voting power and landscape expense between Northwood residential property owners and Northwood light industrial property owners as provided hereinafter.

D. The Master Declaration provides for its amendment during the first twenty (20) years by seventy-five percent (75%) or more of Northwood Property Owners.

NOW, THEREFORE, the Master Declaration is amended as follows:

1. ARTICLE VI, NORTHWOOD PROPERTY OWNERS' ASSOCIATION, Section 6.03 Voting, A. Number of Votes, 1. Voting Class, is hereby amended in its entirety to read as follows:

"1. Voting Class. The voting members shall be all owners and shall be entitled to a vote based on the owner's percentage allocation of assessment amounts as provided by Section 9.02 of this Master Declaration for each lot, multi-family unit, or light industrial

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space owned. The right to vote may not be severed or separated from the ownership of the lot, multi-family unit, or light industrial space to which it is appurtenant, except that any owner may give a revocable proxy, or may assign his right to vote for the term of the lease or Deed of Trust; and any sale, transfer or conveyance of such lot, multi-family unit, or light industrial space to a new owner or owners shall operate automatically to transfer the appurtenant vote to the new owner, subject to any assignment of the right to vote to a lessee or beneficiary as provided herein."

2. ARTICLE VI, NORTHWOOD PROPERTY OWNERS' ASSOCIATION, Section 6.03 Voting, C. Voting for Board Members, is hereby amended in its entirety to read as follows:

"C. Voting for Board Members. In any election of the members of the Board, every owner entitled to vote at such an election shall have the right to cast their vote based on the owner's percentage allocation of assessment amount as provided by Section 9.02 of this Master Declaration and as provided by Article V, Section 1 of the Bylaws of Northwood Property Owners' Association, Inc. The candidates receiving the highest number of votes, up to the number of Board members to be elected, shall be deemed elected."

3. ARTICLE IX, FUNDS AND ASSESSMENTS, Section 9.02 Yearly Estimates of Assessments, is hereby amended in its entirety to read as follows:

"9.02 Yearly Estimates of Assessments. At least thirty (30) days prior to the beginning of each fiscal year, the Board shall estimate expenses to be incurred by the Master Association during each year in performing its function under this Declaration (including a reasonable provision for contingencies and appropriate replacement reserves, less any expected income and any surplus from the prior year's fund). The sum sufficient to pay such estimated net charges will be divided equally, and one-half of the charges will be assessed to the owners of residential property in accordance with the percentage allocation of assessment amounts for residential property owners, and the other one-half of the charges will be assessed to the owners of light industrial property in accordance with the percentage allocation of assessment amounts for light industrial property owners. If said estimated sum proves inadequate for any reason, including nonpayment of any owner's assessment, the Association may, at any time, levy a further assessment, which shall be assessed equally between the owners of residential property and the owners of light industrial property."

The above-stated provisions of Section 9.02 will be phased in over three years beginning on January 1, 2001. The assessment percentages over the three years will be as follows:

	<u>Industrial</u>	<u>Residential</u>
2001	57%	43%
2002	54%	46%
2003	50%	50%

4. Except as specifically amended herein, each and every provision and term of the Master Declaration and First Amendment is ratified and confirmed and shall remain in full force and effect.

DATED this 11th day of December, 2000

NORTHWOOD PROPERTY OWNERS'
ASSOCIATION, INC.

By William J. Swanson
Its President

By R. L. G.
Its Secretary

The undersigned President and Secretary of Northwood Property Owners' Association, Inc. hereby certify that the Amendments to the Master Declaration set forth above have been approved by vote, proxy, ballot, written instrument and/or consent of not less than seventy-five percent (75%) of all Northwood owners as reflected on the real estate records of Blaine County, Idaho.

NORTHWOOD PROPERTY OWNERS'
ASSOCIATION, INC.

By William J. Swanson
Its President

By R. L. G.
Its Secretary

ACKNOWLEDGMENTS

STATE OF IDAHO)
) ss.
County of BLAINE)

On this 4th day of December, 2000, before me, the undersigned, a Notary Public in and for said State, personally appeared William J Swanson President of the Northwood Property Owners' Association, Inc., and known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that s/he executed the same on behalf of said corporation.

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

(seal)

Teri M. Hunt
Notary Public for IDAHO
Residing at the town
Commission Expires 4/5/05

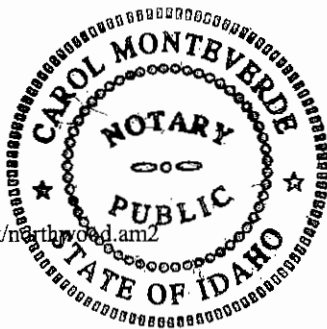
STATE OF IDAHO)
) ss.
County of Blaine)

On this 13th day of December, 2000, before me, the undersigned, a Notary Public in and for said State, personally appeared RANDY FLYNN, Secretary of the Northwood Property Owners' Association, Inc., and known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that s/he executed the same on behalf of said corporation.

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

(seal)

condowk/northwood.am2



Carol Monteverde
Notary Public for IDAHO
Residing at Hailey ID
Commission Expires 8-31-01