

Recorded at the Request of:

GREENSTONE-KOOTENAI, INC.
707 W. 7th Avenue, Suite 320
Spokane WA 99204

66127-1
STATE OF IDAHO }
COUNTY OF KOOTENAI } ss
AT THE REQUEST OF _____
PIONEER TITLE CO.
SEP 30 12 19 PM '97
DANIEL L. ENGLISH
DEPUTY
FEES _____

DECLARATION OF ANNEXATION

1507386

COEUR D'ALENE PLACE
(FOURTH ADDITION)
CITY OF COEUR D'ALENE
KOOTENAI COUNTY, IDAHO

This Declaration of Annexation is made on the date hereinafter set forth, by GREENSTONE-KOOTENAI, INC., an Idaho corporation ("Declarant"), with reference to the following facts:

A. Declarant is the developer of a certain tract of land located in the City of COEUR D' ALENE, Kootenai County, Idaho, being a mixed used planned unit development commonly known as Coeur d'Alene Place, which development is governed by that certain Master Declaration of Covenants, Conditions, and Restrictions, dated January 6, 1995, and recorded January 6, 1995, as Document No. 1383804, official records of Kootenai County, Idaho (the "Master Declaration"), the definitions and terms of which Master Declaration are incorporated herein by this reference.

B. Declarant is the purchaser/developer of the following property in the vicinity of the Coeur d'Alene Place project, but which has not yet been subjected to the Master Declaration (the "Annexed Property"):

All land located within the Plat of COEUR D'ALENE PLACE FOURTH ADDITION, in the City of Coeur d'Alene, according to the Plat filed September 19, 1997, in Book "G" of Plats, Pages 483, 483A and 483B as Instrument No. 1505527, Records of Kootenai County, Idaho; EXCEPTING THEREFROM; LOT 1, BLOCK 4

C. Declarant desires to subject the Annexed Property to the Coeur d'Alene Place project, as provided in this Declaration of Annexation.

NOW, THEREFORE, the Declarant declares as follows:

1. Annexation. Pursuant to the rights reserved to Declarant under Article 15 of the Master Declaration, the Annexed Property is hereby made subject to the Master Declaration and shall for all purposes be a part of the Coeur d'Alene Place Project, effective on the date of recordation of this Declaration of Annexation. The Annexed Property shall be held, conveyed,

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mortgaged, encumbered, leased, rented, used, occupied, sold, and improved, subject to the declarations, limitations, covenants, conditions, restrictions, and easements set forth in the Master Declaration, all of which are for the purpose of enhancing and protecting the value and attractiveness of the entire Coeur d'Alene Place Project. All of the limitations, covenants, conditions, restrictions, and easements set forth in the Master Declaration shall constitute covenants and encumbrances which shall run with the Annexed Property for the benefit of the entire Project, and shall be perpetually binding upon Declarant and its successors-in-interest and assigns, and all parties having or acquiring any right, title or interest in or to any part of the Annexed Property.

2. Grant and Reservation of Easements. Declarant hereby grants to all Owners of Lots in the Annexed Property all rights and easements created for the benefit of the entire Project, which rights and easements are reserved to Declarant in the Master Declaration. Declarant also hereby reserves from all Owners of Lots in the Annexed Property, and grants to the Owners of Lots in previously Annexed Phases, all rights and easements which were reserved to Declarant under the Master Declaration.

3. Master Association Assessments. Without limiting the generality of the foregoing, Declarant, for each Lot owned within the Annexed Property, hereby covenants, and each Owner of any Lot within the Annexed Property, by acceptance of a deed therefore, is hereby deemed to covenant and agree to pay to Coeur d'Alene Place Master Association (the "Association") regular monthly assessments or charges, and extraordinary and special assessments for capital improvements and unexpected expenses, all according to the Master Declaration.

4. Common Area. Those portions of the Annexed Property identified on the Plat thereof as Tracts A through C, being park areas, shall be deemed "Common Area," which shall be owned in fee and maintained by the Master Association according to the Master Declaration.

The undersigned, being the Declarant herein, has executed this Declaration of Annexation on this 29th day of September, 1997.

DECLARANT

GREENSTONE-KOOTENAI, INC.,
an Idaho corporation

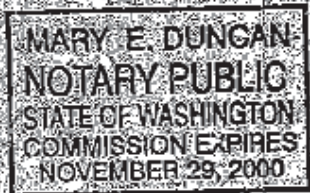
By: 
Jason S. Wheaton, Secretary

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STATE OF WASHINGTON)
) ss.
County of Spokane)

On this 24th day of September, 1997, before me, Mary E. Duncan a Notary Public and for the State of Washington, personally appeared JASON S. WHEATON, known or identified to me to be the Secretary of GREENSTONE-KOOTENAI INC., the corporation that executed the instrument and the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

WITNESS my hand and official seal hereto affixed the day and year first above written.



Mary E. Duncan
Notary Public for Washington
Residing at Spokane
Commission Expires 11/29/2000