

**ELEVENTH SUPPLEMENTAL DECLARATION TO
DECLARATION OF CONDOMINIUM
OF
SEASONS AT SANDPOINT**

THIS ELEVENTH SUPPLEMENTAL DECLARATION TO DECLARATION OF CONDOMINIUM OF SEASONS AT SANDPOINT is made and executed by BVG SANDPOINT LTD., a Florida limited partnership ("Declarant"), with reference to the following:

RECITALS

WHEREAS, Declarant has executed and filed that certain Declaration of Condominium of Seasons at Sandpoint recorded on July 13, 2004, as Instrument No. 654608, and re-recorded on September 10, 2004, as Instrument No. 659133; Official Records of Bonner County, Idaho (the "Declaration"), together with that certain First Supplemental Declaration to Declaration of Condominium of Seasons at Sandpoint recorded on October 6, 2004, as Instrument No. 661116; Official Records of Bonner County, Idaho, together with that certain Second Supplemental Declaration to Declaration of Condominium of Seasons at Sandpoint recorded on December 16, 2004, as Instrument No. 666363; Official Records of Bonner County, Idaho, together with that certain Third Supplemental Declaration to Declaration of Condominium of Seasons at Sandpoint recorded on February 15, 2006, as Instrument No. 698264; Official Records of Bonner County, Idaho, together with that certain Fourth Supplemental Declaration to Declaration of Condominium of Seasons at Sandpoint recorded on July 18, 2006, as Instrument No. 708566, Official Records of Bonner County, Idaho, together with that certain Fifth Supplemental Declaration to Declaration of Condominium of Seasons at Sandpoint recorded on April 5, 2007, as Instrument No. 726237; Official Records of Bonner County, Idaho, together with that certain Sixth Supplemental Declaration to Declaration of Condominium of Seasons at Sandpoint recorded on June 8, 2007, as Instrument No. 730412; Official Records of Bonner County, Idaho, together with that certain Seventh Supplemental Declaration to Declaration of Condominium of Seasons as Sandpoint recorded on August 7, 2007, as Instrument No. 734645; Official Records of Bonner County, Idaho, together with that certain Eighth Supplemental Declaration to Declaration of Condominium of Seasons as Sandpoint recorded on December 14, 2007, as Instrument No. 742785; Official Records of Bonner County, Idaho, together with that certain Ninth Supplemental Declaration to Declaration of Condominium of Seasons as Sandpoint recorded on May 4, 2009, as Instrument No. 771229; Official Records of Bonner County, Idaho, together with that certain Tenth Supplemental Declaration to Declaration of Condominium of Seasons at Sandpoint recorded on May 13, 2010, as Instrument No. 792342; Official Records of Bonner County, Idaho, with the First Supplemental Declaration, the Second Supplemental Declaration, the Third Supplemental Declaration, the Fourth Supplemental Declaration, the Fifth Supplemental Declaration, the Sixth Supplemental Declaration, the Seventh Supplemental Declaration, the Eighth Supplemental Declaration, the Ninth Supplemental Declaration and the Tenth Supplemental Declaration hereinafter being referred to collectively as the "Supplemental Declarations";

WHEREAS, pursuant to Section 14(c) of the Declaration, during the time the Declarant has the right to elect a majority of the Board of Directors of the Association, the Declaration may

be amended by the Declarant alone, without requiring the consent of any other party, to effect any change whatsoever; and

WHEREAS, as of the date hereof, the Declarant has the right to elect a majority of the Board of Directors of the Association.

NOW, THEREFORE the Declarant hereby amends the Declaration and the Supplemental Declarations as follows:

1. Voting Rights. Pursuant to Section 14(c) of the Declaration, Section 13(c) of the Declaration is hereby deleted in their entirety and replaced with the following:

c. Voting Rights. The Association shall have two classes of voting membership.

CLASS A. Class A members shall be all Unit Owners, with the exception of the Declarant, and shall be entitled to one (1) vote for each Condominium Unit or Condominium Lot owned.

CLASS B. The Class B member shall be the Declarant as defined in the Declaration. The Class B member shall be entitled to ten (10) votes for each Condominium Unit or Condominium Lot owned, plus ten (10) votes for each un-built Condominium Unit or Condominium Lot that may be added pursuant to the Declaration so long as said Condominium Units or Condominium Lots are added to the Declaration within ten (10) years of the date of recording the Declaration. The remainder of the Class B membership appurtenant to Condominium Units or Condominium Lots shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs first:

- (1) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership appurtenant to Units,
- (2) On July 1, 2016, or
- (3) At such earlier time as determined by Declarant.

When more than one person holds an interest in any Condominium Unit or Condominium Lot, all such persons shall be members. The vote for such Condominium Unit or Condominium Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Condominium Unit or Condominium Lot. Fractional votes shall not be allowed. A Unit Owner or Unit Owners of a single Condominium Unit or Condominium Lot shall collectively be entitled to one (1) vote for that Condominium Unit or Condominium Lot, which vote shall be cast by the voting Unit Owner. If any Condominium Unit or Condominium Lot is owned by more than one person, other than a husband and wife, one of the Unit Owners of such Condominium

Unit or Condominium Lot shall be designated, by a duly sworn certificate signed by all of the record Unit Owners of the Condominium Unit or Condominium Lot and filed with the Secretary of the Association, as the voting Unit Owner for that Condominium Unit or Condominium Lot. Failure by all Unit Owners of a Condominium Unit or Condominium Lot (except in the case of a husband and wife who are the sole Unit Owners of the Condominium Unit or Condominium Lot) to file such a sworn certificate with the Secretary prior to a Unit Owners' meeting shall result in depriving such Unit Owners of a vote at such meeting. In the case of a corporation, partnership or joint venture, the officer, director, agent or partner entitled to vote shall be designated by a certificate signed by the appropriate officer, director or partner of such entity and filed with the Secretary of the Association. In the case a husband and wife are the sole Unit Owners of the Condominium Unit or Condominium Lot, they need not designate the voting Unit Owner and either of them appearing at a meeting of the Unit Owners may, if there is no objection from the other, cast the voting interest for that Condominium Unit or Condominium Lot. The appearance at any meeting of any co Unit Owner of a Condominium Unit or Condominium Lot shall constitute that Condominium Unit's or Condominium Lot's presence for the purpose of establishing a quorum, whether or not the co Unit Owner in attendance is authorized to vote. Whenever a particular numerical or percentage vote is called for or provided for in this Declaration, or the Articles or Bylaws unless the particular provision describing the vote required shall specifically require to the contrary, the vote required shall be that percentage or fraction of the total number of voting interest of the Unit Owners present and voting, or if the provision involved so requires, that percentage or fraction of the total number of votes entitled to be voted on the matter. Unless a particular provision shall require otherwise, a majority vote of the number of voting interests of Unit Owners present and voting and entitled to vote on any matter shall be controlling, provided a quorum is present. A person or entity owning an interest in more than one (1) Condominium Unit or Condominium Lot may be designated as a voting Unit Owner for each Condominium Unit or Condominium Lot which he or it owns, and may cast one (1) vote for each such Condominium Unit or Condominium Lot. The vote applicable to any said Condominium Unit or Condominium Lot being sold under contract of purchase shall be exercised by the contract seller, unless the contract expressly provides otherwise.

2. Definition of Limited Common Areas. Pursuant to Section 14(c) of the Declaration, Section 2(x) of the Declaration is hereby deleted in their entirety and replaced with the following:

x. Limited Common Areas. Those common areas which are reserved for the use of a Condominium Unit(s) and Condominium Lot(s), as specified herein, to the exclusion of all others, except as otherwise set forth herein. The Limited Common Areas appurtenant to each Condominium Unit or Condominium Lot shall include but not be limited to (i) any heating ventilating and air conditioning system exclusively serving that Condominium Unit or Condominium Lot which is located outside of the Condominium Unit or Condominium Lot, which shall be Limited Common Areas for the exclusive use of the Condominium Unit or

Condominium Lot that they serve, (ii) all Condominium Unit and Condominium Lot terrace areas, balconies, and verandas, if any, all as more particularly described and depicted in the Condominium Plat Map and any improvements constructed thereon, (iii) those areas or facilities designated as Limited Common Areas on the Condominium Plat Map contained in Exhibit "B", (iv) those items described in Section 3(c) as Limited Common Areas, and (v) subject to Section 38 below and as more particularly described therein, all boat slips and dock facilities as more particularly defined, managed, transferred and restricted under Section 38 below.

3. Docks and Boats Slips. Pursuant to Section 14(c) of the Declaration, Section 38 of the Declaration is hereby deleted in their entirety and replaced with the following:

38. DOCKS AND BOAT SLIPS.

(a) Submerged Land Lease and Encroachment Permit. The Declarant has entered into Submerged Land Lease No. B-2202 ("Submerged Land Lease") with, and obtained Encroachment Permits from the Idaho Department of Lands (the "State of Idaho"), to lease that certain area (to the extent not already included in the Property) more particularly depicted and labeled on Exhibit "E" attached hereto (the "Submerged Property"). The Declarant reserves the right in its sole and absolute discretion to construct Dock Facilities and Boat Slips over the Submerged Property to provide recreational or commonly used facilities to the Unit Owners, subject to the terms contained herein. With the exception of any portion of the Dock Facilities that is attached to the Property that is part of the Condominium, all of the Dock Facilities and Boat Slips will be situated over the Submerged Property. The Submerged Land Lease, the leasehold interest therein, the Encroachment Permits and Dock Facilities shall be submitted to the Condominium and deemed Common Area. The Boat Slips that are constructed thereon shall not be submitted to the Condominium but shall be deemed "Limited Common Area" for the sole purpose of establishing the proportionate share of expenses attributable to each Boat Slip. The Submerged Land Lease, the leasehold interest therein, the Encroachment Permits, Dock Facilities, and the Boat Slips shall be subject and subordinate to the applicable Rules and Regulations regarding such leases and permits promulgated by the State of Idaho its agencies and subdivisions, and any other governmental regulatory agency having jurisdiction over same. The Declarant may assign to and the Association shall accept and assume all of the Declarant's right, title, and interest in and to the Submerged Land Lease and Encroachment Permit, subject to the Subleases made by the Declarant as described below.

(b) Boat Slip Ownership and Control. The Declarant reserves the right to sublease and assign for additional consideration the exclusive right to use any of the eighty (80) Boat Slips as shown on Exhibit "F," to any Unit Owner it desires in its sole and absolute discretion ("Sublease(s)"). A Unit Owner may only assign its interest in a Boat Slip to another Unit Owner, which transfer shall be evidenced by written instrument delivered to (and to be held by) the Association. While nothing in this Declaration shall be construed as a submission of the Boat Slips to the Condominium, the Declarant specifically authorizes the Association to enforce each Unit Owner's use and enjoyment of its interest in the Boat Slip pursuant to this Declarant and applicable rules and regulations instituted by the Association from time to time. The Association shall not have the right to terminate a Unit Owner's interest in a Sublease, except in

cases of a Unit Owner's failure to pay the proportionate expenses imposed upon a Boat Slip pursuant to this Section 38 or cure material defaults in compliance with the terms of this Section 38 or applicable rules and regulations of the Association. If, within forty-five (45) days of a Subsequent Transfer, a Transferee does not deliver to the Association evidence of its written assumption of such Sublease (such assumption including the payment of all costs, fees and assessment imposed upon the Boat Slip that remain outstanding), the rights and interest to the Boat Slip shall automatically revert to the Association (or the Declarant, if the Declarant still has the right to elect a majority of the Board of Directors of the Association), in which instance the rights to the enjoyment and usage of such Boat Slip may be reassigned to another Unit Owner. As used in this Section 38, the term "Subsequent Transfer" shall mean: (i) any lease, license, conveyance (including mortgage or pledge of any kind), sale, assignment, transfer or other alienation (or any agreement to do any of the foregoing) of a Condominium Unit by a grantor other than Declarant, or (ii) any change in control (by way of transfers of stock, partnership or member interests or otherwise) in any partner, member, manager or shareholder, as applicable, which directly or indirectly controls a Unit Owner. The term "Transferee" shall include, but not be limited to, third party purchasers for value, or third parties acquiring title by way of foreclosure (either judicial or non-judicial), deed in lieu, assignment for the benefit of creditors, or any other legal means of exercising a remedy pursuant to a collateral interest granted to another party. Notwithstanding the forgoing, the definition of a Subsequent Transfer as used in this Section 38 shall not apply when a transferor holds fee title to a separate Condominium Unit at the time of such transfer and does not include such Boat Slip as part of the transaction; in such instances the transferor's interest in the Boat Slip shall remain with the transferor.

(c) Declarant Boat Slip Ownership. Notwithstanding any assignment to the Association of the Submerged Land Lease and Encroachment Permit pursuant to Section 38(b) above, the Declarant hereby reserves the right, title and interest to all Boat Slips not specifically assigned to Unit Owners by Sublease (or those leased by the Association otherwise, if the Declarant no longer has the right to elect a majority of the Board of directors of the Association) ("Reserved Boat Slips"). Declarant shall have the exclusive right, irrespective of its continued right to elect a majority of the Board of directors of the Association, to operate a boat slip program pursuant to terms and conditions solely determined by Declarant and subject to the terms of the Submerged Land Lease. The Reserved Boat Slips shall not be submitted to the Condominium. The Declarant, its assigns and successors, and the Reserved Boat Slips shall, however, enjoy all of the benefits appurtenant to the Dock Facilities, Common Area, Limited Common Area and easements described in this Section 38 and the Declaration, and further shall be bound by the use restrictions, maintenance obligations and other obligations contained herein. Declarant anticipates and intends to sublease the Reserved Boat Slips to a third-party for the purpose of managing and operating a boat rental and/or time share facility. Notwithstanding anything to the contrary, the Declarant may, however, in its sole and absolute discretion use, manage, operate, alienate, sell, transfer, convey, encumber and sublease the Reserved Boat Slips as it sees fit. Neither the Association nor any of the Unit Owners may interfere with the Declarant's rights hereunder nor amend the Declaration in a manner the affects the Declarant's rights hereunder. Any revenue generated by the use, management, operation, alienation, sale, transfer, conveyance, encumbrance or sublease of said Reserved Boat Slips shall remain the sole revenue of the Declarant.

(d) Definitions.

(i) "Boat Slip" shall mean and refer to an area of Submerged Property which is identified as a Boat Slip by number designation on Exhibit "F" attached hereto and made a part hereof (as the same may be amended and supplemented from time to time), being the area to be used and occupied by a Vessel, or Vessels, excluding therefrom any improvements or portions of improvements contained in such Boat Slip. Each Boat Slip shall be subject to the Submerged Land Lease and enforcement of the terms and conditions of this Declaration by the Association. Each Boat Slip shall be for the exclusive use of a particular Unit Owner as described herein and utilized for the sole purpose of mooring a Vessel or Vessels.

(ii) "Dock Facilities" shall mean and refer to portions of Submerged Property and improvements within the Submerged Property which are intended for the common use and enjoyment of the Unit Owners as a boating and recreation area and which will be operated and maintained by the Association. The Dock Facilities shall include, without limitation, the dock, seawall, riprap, pilings, and the walkways serving the dock located on the Submerged Property.

(iii) "Limited Common Areas", for the sole purpose of this Section 38, shall mean and refer to the Boat Slips, and any facilities designed to be used in conjunction with Vessels docked in a particular Boat Slip. The description of the Boat Slips as a Limited Common Area shall not mean that the Boat Slips are submitted to the Condominium or appurtenant to a specific Condominium Unit. The Dock Facilities themselves shall be a Common Area and may be used by all Unit Owners, their guests and tenants and any facilities designed for use by Vessels docked in a particular Boat Slip shall be the only Limited Common Areas.

(iv) "Vessel" shall mean and refer to any Unit Owner's leisure or recreational motor boat, sailboat, or other water craft which is self-propelled and in a seaworthy condition, together with any tender kept thereon; provided, however, that this term shall exclude any houseboat, floating home, house-like barge, seaplane, nondisplacement (i.e., air cushion) or commercial marine vessels. In the event of any dispute as to whether a particular vessel or boat is permitted to be kept in a Boat Slip, the determination of the Board of Directors made in its sole discretion shall be dispositive. The term "Vessel" shall include all vessels kept in a Boat Slip.

(e) Easements.

(i) Declarant reserves the right (but shall have no obligation) to grant easements for utilities throughout the Dock Facilities, including water, communications, security and cable television facilities. Each appropriate utility company or agency shall have an easement for the purpose of maintaining all utility lines, connections and equipment now or hereafter located on the Dock Facilities or within the Boat Slips.

(ii) The Unit Owners of adjacent and contiguous Boat Slips shall have the right of reasonable, joint use of dolphins and pilings, if any, on or immediately proximate to the common boundary between such Boat Slips for the purpose of attaching a mooring line(s) in connection with mooring a Vessel. Each Unit Owner will use reasonable care and good seamanship in connection with this use right and will exercise his or her rights hereunder in a reasonable manner to minimize interference with or inconvenience to the Unit Owners. No Unit

Owner will be responsible for ordinary wear and tear to dolphins or pilings from the use described herein, but each Unit Owner will be liable for any damage or destruction caused by negligence or willful misconduct in the exercise of the use rights granted hereby.

(iii) The Dock Facilities are hereby declared to be subject to a perpetual nonexclusive easement in favor of the Association, and the employees and agents of the Association, so that such employees and agents may carry out their duties and have access over the Dock Facilities.

(iv) A nonexclusive easement is hereby granted for ingress and egress for pedestrian and vehicular traffic over, through and across the Dock Facilities (except the Limited Common Areas) and for those areas designated to be used as a parking area as such areas may from time to time be intended and designated for such uses and purposes, for the use and benefit of the Unit Owners, their families, guests, employees, invitees, lessees and licensees, in obtaining reasonable access from the Boat Slips to the nearest public way.

(v) Notwithstanding anything herein to the contrary, each Unit Owner shall be liable for all damages to the Boat Slip or Vessel of another Unit Owner or to the Dock Facilities where the cause of such damage is the failure of such Unit Owner to properly secure (or, if required by the Association, remove) his or her Vessel to (or from) its mooring piles or dolphins.

(vi) Each Unit Owner and his family, guests, employees, invitees, lessees and licensees shall have the right to proceed over, across and through the waters of the channel for the purpose of ingress and egress of his or her Vessel to and from the Unit Owner's Boat Slip and the waters of the adjacent waterways. This easement shall include the right to proceed over, across and through the waters within another Unit Owner's Boat Slip in order to facilitate docking and navigation within the channel; provided, however, that no Unit Owner shall be required to remove his Vessel from his Boat Slip in order to facilitate the use of this easement by another Unit Owner.

(f) Restrictions on Use of Boat Slips and Dock Facilities.

(i) Each Boat Slip, is subject to the exclusive use of the Unit Owner holding a Sublease for the particular Boat Slip. The Unit Owner holding such Sublease may not sell or sublet his or her Boat Slip to a third party, except as provided for herein. Except as provided below in this Declaration, each Boat Slip shall be used only for the mooring of a Vessel in seaworthy condition and under their own motor power. Whenever any Boat Slip is owned by a non-natural person such as, but not limited to, a corporation, partnership, limited liability company or other entity (other than the Declarant), the agent of such entity shall designate, at the time of the closing of the purchase of the Boat Slip, a particular family or individual who shall be entitled to use the Boat Slip. The adult Unit Owners of the family designated by the non-natural entity to use the Boat Slip shall comply with the terms and provisions of this Declaration and the Rules and Regulations. Upon demand by the Association to the entity to remove any party who has been given permission to use the Boat Slip for failure to comply with the terms and conditions of the above-mentioned documents, the Unit Owner shall forthwith cause such occupying party to vacate the Boat Slip. No persons, other than the Unit Owner or approved

lessee or houseguest of a Condominium Unit or Condominium Lot (or the designated family or individual of a corporate Unit Owner) shall be entitled to use a Boat Slip.

(ii) A Boat Slip may not be leased or rented except to the lessee of the Condominium Unit or Condominium Lot to which the Boat Slip has been assigned as a Limited Common Area. The foregoing shall not apply to the Declarant on any Boat Slip(s) that it has assigned to any Condominium Unit or Condominium Lot that it owns.

(iii) Except as otherwise provided below, no drilling, mining, manufacturing, trade, business, commerce, industry, profession or other occupation whatsoever shall be conducted or carried on upon any Boat Slip or any part thereof. The foregoing shall not apply to the sales or leasing activities of the Declarant, nor any lawful dredging operation, nor shall the foregoing prohibit or interfere with the right of the Declarant to utilize or lease Boat Slips owned by them for commercial purposes. Notwithstanding the foregoing, a Unit Owner may use his or her Boat Slip for the purpose of sales of a Vessel owned by the Unit Owner and approved to be moored in the Boat Slip, provided that no "for sale" sign or boat sales office shall be permitted at the Dock Facilities or on a Vessel.

(iv) No pets or other animals shall be permitted in or about the Dock Facilities except for the purpose of embarking or disembarking from Vessels. All pets brought into the Dock Facilities shall be leashed (when not on a Vessel) and attended at all times. Unit Owners are responsible for cleaning up after their pets. The Board of Directors shall have the right to order the removal of any pet which is considered a nuisance, in the Board's sole and absolute discretion. In such event, the Board of Directors shall give written notice thereof to the Unit Owner, and the pet shall immediately thereafter be permanently removed from the Dock Facilities.

(v) Each Unit Owner is solely responsible for the proper mooring of his or her Vessel and is required to maintain mooring lines in good condition and sufficiently strong to secure the Vessel at all times. All mooring whips must be of a type approved by the Association. Any special mooring rules or procedures issued by the Association shall be complied with at all times. Vessels moored in a Boat Slip shall not be permitted to extend over the boundary of the Boat Slip. The Vessel (including all bowsprits, booms, pulpits and other projections and overhangs) must be moored as close as possible to the dock, consistent with good boating practice.

(vi) Jet skis, waverunners and other personal watercraft may be allowed at the Dock Facilities on a short-term, transient basis or may be stored on a Vessel subject to the rules and regulations of the Association. Jet ski ramps are not allowed, and jet skis, waverunners and other personal watercraft may not be docked at the Dock Facilities nor the kayak launch area (except on a Vessel).

(vii) During high velocity wind threats, each Unit Owner shall be responsible for following all safety precautions that may be issued or recommended by the National Weather Service, U.S. Coast Guard, the Association or any other applicable agency. If an Unit Owner's Vessel sinks as a result of a storm, or for any other reason, the Unit Owner must remove the sunken Vessel immediately after the occurrence of such event and, if not so removed

within twenty-four (24) hours after the sinking, the Association may, (but shall not be obligated to) remove the sunken Vessel and impose an individual slip fee against the Unit Owner for the cost of such removal. Each Unit Owner agrees to indemnify, defend and save the Association, its agents, employees and designees for and from any and all loss or damage incurred in connection with the exercise or nonexercise of the Association's rights hereunder. If a Unit Owner plans an extended absence during the boating season, such Unit Owner must prepare his Boat Slip and secure or remove, as appropriate, his Vessel prior to his departure in accordance with the standards established by the Board of Directors (or in the absence thereof, with all due care), designate a responsible firm or individual to care for his Boat Slip and Vessel should there be a high velocity wind threat or other storm, and furnish the Association with the name, address and telephone number of such firm or individual. Such firm or individual shall be subject to the approval of the Association. The Unit Owner shall be liable for all damages caused to the Dock Facilities and to the Boat Slips, Vessels or other property of other Unit Owners for such Unit Owner's improper preparation or failure to remove, as the case may be, of his or her Boat Slip and Vessel for high velocity wind threats and other storms. Notwithstanding anything contained herein to the contrary, the Association may also levy fines in accordance with the rules and regulations if the Unit Owner fails to abide by the provisions of this paragraph. Notwithstanding the right of the Association to enforce the foregoing requirements, the Association shall not be liable to any Unit Owner or other person or entity for any damage to persons or property caused by an Unit Owner's failure to comply with such requirements.

(viii) No Unit Owner shall erect or maintain any fence, gate or other barrier, or any other improvement on any portion of the Dock Facilities (including the Limited Common Areas). Any improvements to the Dock Facilities must be made by the Association and are subject to the approval of the Association, except a Unit Owner may install a boat lift provided it is installed in accordance with the specifications adopted by the Association and pursuant to any other requirements or restrictions set forth in all permits issued for the Boat Slips.

(ix) No open fires shall be permitted on any Vessel, Boat Slip or any Dock Facilities, except in any areas which may be approved for such use by the Board, and no charcoal, starting fluids or similarly used substances shall be kept on any portion of the Dock Facilities.

(x) No fish or other marine life of any kind shall be cleaned, prepared or processed in any manner on the Dock Facilities except in those portions of the Dock Facilities specifically designated for such use by the Board of Directors. Fish may be cleaned on a Vessel, provided that it is done in accordance with the rules and regulations of the Association and provided that the Vessel is properly cleaned afterward.

(xi) The Association shall have the right to inspect any Vessel in the vicinity of the Dock Facilities to determine its compliance with all applicable municipal, county, state and federal fire, safety and other regulations, as well as to determine whether the Vessel complies with the maximum Vessel size requirements for the applicable Boat Slip. The Association shall have the right (but not be required) to remove any Vessel from the vicinity of the Dock Facilities which fails to comply with said regulations or fails to fit within the applicable Boat Slip. Each Unit Owner shall indemnify, defend and save the Association, its agents,

employees and designees from and against any loss or damage incurred in connection with the exercise or nonexercise of the Association's rights hereunder.

(xii) Notwithstanding anything contained herein to the contrary, the Declarant, and the Association may permit police, U.S. Coast Guard and similar watercraft of public authorities to tie up to and be kept on any portion of the Dock Facilities designed for such use.

(xiii) Vessels may only be moved or operated on Submerged Property during such hours of the day as may be determined by the Board from time to time.

(xiv) No use or practice which is either an annoyance to Unit Owners or an interference with the peaceful possession and proper use of the Dock Facilities by the Unit Owners shall be allowed. No Unit Owner shall commit or permit any nuisance or any immoral or illegal activity in or about the Dock Facilities. No Unit Owner shall knowingly or willfully make or create any unnecessary, excessive or offensive noise or disturbance which destroys the peace, quiet and/or comfort of the Unit Owners, or allow any such noise or disturbance to be made within the Dock Facilities.

(xv) Whenever the Association is permitted or required by this Declaration to enter any Boat Slip for the purpose of correction, repair, cleaning, clearing, or in the event of an emergency, or any other required or permitted activity, such entrance shall not be deemed a trespass.

(xvi) Except in connection with development, sales, or resale of Boat Slips by the Declarant, no signs, advertisements or notices of any kind (including "for sale" signs), shall be displayed to the public view on any Boat Slip, any Vessel or on the Dock Facilities, without the prior written approval of the Association. The foregoing shall not prohibit lettering, registration numbers, flags and other displays customarily found on recreational watercraft.

(xvii) Fishing will not be permitted from the seawall and riprap, the dock, or off any Vessel while moored at the Dock Facilities.

(xviii) No improvement shall be erected, placed or altered on any Boat Slip or Dock Facilities by any Unit Owner other than the Declarant. Any change in the exterior appearance of any improvement and any change in the appearance of any landscaping, shall be accomplished only with the approval of the Association. The Association shall have the power to promulgate such rules and regulations as it deems necessary to carry out the provisions and intent of this Declaration.

(xix) The Association and the Board reserve the right to approve all Vessels which are moored on the Submerged Property, including at the Dock Facilities and Boat Slips, including the appearance of Vessels. The minimum standards for such approval shall be the compliance of the Vessel with the requirements of this Declaration and with those adopted by the Association. The granting of approval for a Vessel shall not, however, be deemed to create any liability of the Association or of their officers or directors as to the unsafe or unseaworthy condition of any Vessel or any damage to persons or property arising therefrom.

(xx) Each Vessel must have such sanitary equipment on board as is required by all applicable federal, state and local authorities. No Vessel shall be deemed to be in compliance with this paragraph if such equipment is not fully operational or if such equipment such as a holding tank or approved marine sanitary system is bypassed or altered contrary to such requirements. The Association shall have the right to board all Vessels upon reasonable notice to inspect same for compliance with this requirement. In no event whatsoever shall an Unit Owner discharge sewage or any other substance (other than bilge water) into the waters.

(xxi) No portion of the Dock Facilities, and no Vessel, shall be used for the displaying or hanging of laundry.

(xxii) No recreational swimming shall be permitted within the waters of the Submerged Property. Diving shall be permitted for the purpose of maintenance and repair of Vessels or of the Dock Facilities.

(xxiii) No person shall be permitted to live on any Vessel moored at the Dock Facilities or remain overnight on any Vessel overnight for any purpose except in special circumstances approved in advance by the Board of Directors.

(xxiv) All Vessels must: (a) be fully equipped and operable for operation on the lake (except during a period of temporary repairs not to exceed five (5) days); and (b) comply with all licensing and registration requirements. Vessels may not exceed a maximum draft of thirty-six (36) inches, or such other limitation as may be determined by the Board from time to time.

(xxv) Unit Owners may install one dock box per Boat Slip, at the Unit Owner's expense. The location, size and appearance of the dock box must be approved by the Association prior to installation or replacement.

(xxvi) From time to time, the Declarant or the Association may require that all Vessels and improvements to the Dock Facilities be removed for maintenance, repairs and dredging at which time the Boat Slips may be entered for such period as may be necessary.

(xxvii) Unit Owners may perform routine washing, waxing and detailing on their Vessels while docked at the Dock Facilities. Unit Owners may also perform minor repairs as determined by the Board from time to time. No bottom cleaning will be permitted while a Vessel is moored at the Dock Facilities. Maintenance and repair of Vessels other than routine cleaning and minor repairs approved by the Board is not allowed at the Dock Facilities, or in a Boat Slip.

(xxviii) Unit Owners shall not fuel their Vessels while moored at the Dock Facilities. Fuel and other petroleum products may not be stored at the Dock Facilities except in a Vessel's fuel tank.

(xxix) The Declarant and Association shall have the right to increase or decrease the size of any Boat Slip, from time to time in their discretion, provided that such modification does not interfere with navigation or materially and adversely affect the rights of any Unit Owner.

(xxx) The handling, storage, transportation and disposal of hazardous or toxic materials shall be prohibited at the Dock Facilities; provided, however, that this shall not prohibit the proper handling, storage and transportation of petroleum products used by an Unit Owner in connection with the operation of his or her Vessel. Dispensing of fuel is prohibited. The Association shall have the right to immediately remove, or cause the removal of, any hazardous or toxic material located on the Submerged Property. Each Unit Owner shall insure that any bilge water pumped into the waters does not contain any petroleum or other hazardous or toxic materials. For purposes of this paragraph, hazardous or toxic materials shall be as defined by Federal, Idaho and common law. Each Unit Owner shall indemnify, defend and save the Declarant, the Association and any management agent harmless from and against any damages, claims and liability resulting from or arising out of the violation of any of the requirements of this paragraph by such Unit Owner. All expenses incurred by the Declarant and the Association in connection with compliance with all environmental and related laws shall be paid in accordance with Section 38(i) hereof, except in the case of a violation of this Declaration by a particular Unit Owner.

(xxxii) The Declarant may include in any contract or conveyance documents for any Boat Slip, additional protective covenants and restrictions not inconsistent with those contained herein.

(xxxiii) No person shall use the Dock Facilities or any Boat Slip or any vessel, in any manner contrary to, or not in accordance with, the rules and regulations which may be promulgated by the Association whether or not such rules and regulations are restated herein in whole or in part.

(g) Maintenance of Properties and Vessels.

(i) Each Unit Owner shall keep his or her Vessel at all times in a neat, attractive and safe condition, and the Association may levy a fine against such Unit Owner for the cost of maintaining the appearance and safety of his Vessel, plus an administrative fee of not more than twenty-five percent (25%) of such cost. Further, the Association shall have the right to remove any Vessel which is not maintained in a neat, attractive and safe condition, as determined by the Board of Directors. Notwithstanding the foregoing, the Association shall have no liability to any Unit Owner to keep the Boat Slips or Vessels in a safe condition.

(ii) The Association shall be responsible for the routine and ordinary maintenance of all the Dock Facilities including the Boat Slips; provided, however, that the expense of any maintenance, repair or reconstruction of any portion of the Dock Facilities necessitated by the negligent or willful acts of a Unit Owner, or his lessees, invitees, licensees, family or guests shall be borne solely by such Unit Owner. The Association shall have the right (but not an obligation) to repair or reconstruct the Dock Facilities in the event of damage or destruction. The Association shall use insurance proceeds to fund such repair or reconstruction, to the extent that the insurance proceeds are sufficient to do so. All repair and reconstruction shall be completed in good and workmanlike manner and in accordance with plans and specifications approved by the Association.

(h) Dock Facilities.

(i) The Association shall be responsible for the management, maintenance and operation of the Dock Facilities and for the payment of all property taxes and other assessments which are liens against the Dock Facilities, from and after the date of recordation of this Declaration. Reserves may be established for the replacement or repair of the Dock Facilities.

(ii) The Association, through its Board of Directors shall regulate the use of the Dock Facilities (including the Limited Common Areas such as the Boat Slips) by Unit Owners and assignees, and may from time to time promulgate such rules and regulations consistent with this Declaration, governing the use thereof as it may deem to be in the best interest of its Unit Owners. A copy of all rules and regulations established hereunder and any amendments thereto shall be made available to all Unit Owners at the office of the Association. Such rules and regulations and all provisions, restrictions and covenants as now or hereafter provided, including, without limitation, all occupancy and use restrictions contained in this Declaration, may be enforced by legal or equitable action of the Association.

(iii) Subject to the provisions herein, each Unit Owner shall have the right and easement of enjoyment to, and use of, the Dock Facilities. Anything herein contained to the contrary notwithstanding, the utility outlets, pilings, dock storage boxes, cleats and any other portion of the Dock Facilities intended for use in conjunction with a particular Boat Slip shall be reserved as Limited Common Areas for the exclusive benefit and use of the Unit Owner who has the exclusive right to use that particular Boat Slip.

(iv) Unit Owners shall have the right and easement of enjoyment to, and use of, the Dock Facilities subject to the following:

A. The right of the Association to suspend the enjoyment rights and easements of any Unit Owner for any period during which any sums due to the Association remain unpaid by the Unit Owner and for any period during which such Unit Owner is in violation of this Declaration or any rules and regulations promulgated by the Association.

B. The right of the Association and its agents to properly maintain the Dock Facilities. For the purpose of performing its maintenance obligations permitted under this Declaration, the Association, through its duly authorized agents, employees or independent contractors, shall have the right, after reasonable notice to the Unit Owner, to enter upon any Vessel at reasonable hours on any day, and an easement therefor is hereby expressly granted. Such notice shall not be required in the event of an emergency where a delay in entry could result in damage to any Boat Slip, Vessel, Dock Facilities, persons or other property.

C. The rules and regulations governing the use and enjoyment of the Dock Facilities, as promulgated by the Association.

D. The right to dedicate or transfer all or any part of the Dock Facilities to any governmental or quasi-governmental agency or authority.

E. Restrictions contained on any plat, or filed separately with respect to all or any portion of the Property.

F. The terms and conditions of the Submerged Land Lease.

G. All of the provisions of this Declaration, the Articles of Incorporation and By-Laws, the rules and regulations promulgated by the Association for use of the Dock Facilities, and all exhibits thereto, all as same may be amended from time to time.

H. Such easements as may be granted or reserved on any separate instrument; such easements as may be granted or reserved separately by the Declarant or the Association, and such other easements as may be granted or reserved pursuant to the provisions of this Declaration.

I. The right and duty of the Association to levy assessments against each Unit Owner for the purpose of maintaining the Dock Facilities in compliance with the provisions of this Declaration.

J. The right of fire, police, coast guard, health and sanitation and other public service personnel and vehicles to have access to, and use, the Dock Facilities for the purpose of performing their duly authorized duties.

K. In case of any emergency originating in, or threatening any Boat Slip, regardless of whether the Unit Owner is present at the time of such emergency, the Board of Directors or any other person authorized by the Association, shall have the right (but not an obligation) to enter such Boat Slip and the Vessel located therein for the purpose of remedying or abating the cause of such emergency.

L. The Unit Owner's easement of enjoyment shall be subject to the rights reserved by the Declarant for future development of the Property. As a material condition for Unit Ownership of a Condominium Unit or Condominium Lot, each Unit Owner releases the Declarant from any claim for interference with his quiet enjoyment of his Boat Slip or the Dock Facilities due to the development of Seasons at Sandpoint.

M. The size of the Vessel which may be moored in a particular Boat Slip is limited to that size of Vessel which can be accommodated by the Boat Slip in accordance with prudent boating practices. The Association shall have the right to establish additional rules and regulations regarding the size of the Vessels each Boat Slip may accommodate.

N. The Association, at its sole cost and expense, shall ensure compliance with all licenses and permits which govern or as may govern the use of the Dock Facilities and the Boat Slips, and the cost of such compliance shall be paid in accordance with Section 38(g) hereof.

(v) In the event of a permanent dissolution of the Association, Declarant and the Association shall have no further liabilities or obligations hereunder, the Unit Owners shall immediately thereupon, and without further action, hold title to the Dock Facilities as tenants in common and shall collectively provide for the continued maintenance and upkeep thereof.

(vi) The Submerged Property are subject to the terms and conditions of various permits and rules and regulations of governmental and regulatory agencies pertaining to environmental protection and boating safety. These permits, rules and regulations include, without limitation, speed limits, fuel spill plans, maintenance, security and access regulations. The Declarant shall deliver to the Association copies of all permits, approvals and related documents and agreements pertaining to the Dock Facilities and the Association shall ensure compliance with all such permits, documents and agreements with respect to use of the Dock Facilities and Submerged Property, at the Association's sole cost and expense.

(vii) The Declarant and the Association make no warranties or representations regarding the adequacy of water depths for boating access to the lake. By acceptance of a deed for a Condominium Unit or Condominium Lot, each Unit Owner acknowledges that there are fluctuations in water depth in the vicinity and agrees that those conditions are acceptable to the Unit Owner.

(viii) By acceptance of a deed for a Condominium Unit or Condominium Lot, each Unit Owner acknowledges and agrees that the Declarant and the Association shall not be liable to Unit Owner or any other person for personal injury, loss of life, property damage to a Vessel, its motor, accessories and contents thereof, resulting from the operation of Vessels and the use of the Boat Slips and Dock Facilities. Each Unit Owner using the Dock Facilities and Boat Slips or the channels adjacent to the Dock Facilities and Boat Slips, assumes all risk of injury, loss or damage to himself or herself, his guests and invitees and to his or her vessel or its appurtenances or contents, including any loss or damage arising out of or due to adverse weather conditions. This responsibility includes damage to other vessels and damage to the Dock Facilities and Boat Slips. Neither the Declarant nor Association shall have any liability or responsibility therefor. Neither the Declarant nor the Association shall make any expressed or implied warranties or representation as to the conditions of the docks, piers, gangways, wharves or ramps and shall undertake any duty to advise of any hazardous conditions requiring the attention of the Unit Owner. Neither the Declarant nor the Association shall be liable for any injury to persons or property occurring at the Dock Facilities and Boat Slips, or for any theft of, or from, any vessel, regardless of whether or not the loss, damage or claim results from the Declarant's or the Associations negligence. The Association shall not have any liability for the care of protection of any vessel, and each owner agrees to indemnify and to hold harmless the Declarant and the Association against any such loss, damage, claim arising out of the owner's, or such owner's family members, guest or invitees use of the Dock Facilities and Boat Slips and/or the operation of a vessel at or around the Dock Facilities and Boat Slips, whether or not the loss, damage or claim results from either the Declarant's or Associations negligence or from adverse weather conditions. Furthermore, each Unit Owner agrees to indemnify and hold harmless the Declarant and the Association from any liability arising out of the violation of any permit issued with respect to Dock Facilities and/or Boat Slips as a result of the actions of Unit Owner and/or Owner's family, guests, invitees and lessees.

(ix) The Declarant and the Association make no representations or warranties concerning security at the Dock Facilities. Unit Owners shall be responsible for properly securing a Vessel's equipment including, but not limited to, antennas, transducers, trim tabs, Bimini tops, outriggers, or other protruding equipment and shall be responsible for articles left in the Vessel.

(x) The Association is hereby authorized to purchase insurance on the Dock Facilities in such types, in such amounts, with such deductibles, and with such companies as the Board of Directors shall deem appropriate.

(xi) The Unit Owner of any Vessel occupying a Boat Slip shall maintain a full marine insurance package (hull coverage as well as indemnity and liability coverage) on the Vessel in the amount specified by the Association from time to time, and the policy for this insurance shall name the Association as additional insured. A copy of a certificate of such insurance for the Vessel shall be delivered to the Association.

(i) Dock Facilities Limited Common Expense. The Association shall maintain the Dock Facilities and Boat Slips, and renew or cause Declarant to renew, to the extent available, the Submerged Land Lease and Encroachment Permit. While such right shall not be considered a right appurtenant to a specific Condominium Unit, each Boat Slip shall be a Limited Common Area for the purpose establishing the exclusive right of a Unit Owner to use a particular Boat Slip as assigned by the Declarant pursuant to a Sublease and for establishing the obligation to pay its proportionate share of the maintenance expenses of the Dock Facilities. One hundred percent (100%) of the maintenance expenses of the Dock Facilities shall be a "Dock Facilities Limited Common Expense" of the Association, which shall be paid on a pro rata basis by the Unit Owners that have subleased the Boat Slips and the Association for the Boat Slips it holds an interest in, but excluding the Reserved Boat Slips.

(j) Compliance with Governmental Regulation. Notwithstanding anything herein to the contrary, each Unit Owner acknowledges and agrees that existence of the Dock Facilities and Boat Slips is strictly subject and subordinate to the terms and conditions of the Submerged Land Lease, and the Declarant obtaining the Submerged Land Lease and all Encroachment Permits required by all applicable laws to construct and maintain same. The Declarant makes no representations and warranties that said Submerged Land Lease or Encroachment Permits have been obtained, and to the extent the Declarant is unable to obtain the Submerged Land Lease and Encroachment Permits, the Declarant is under no obligation to construct the Dock Facilities and Boat Slips, nor shall the Declarant have any liability to any Unit Owner for not constructing same. Additionally, the right to the continued operation of the Dock Facilities and Boat Slips, if built, will likewise be subject to all of the terms and conditions of all Encroachment Permits and the Submerged Land Lease. To the extent any of the terms and conditions are violated, the right to the continued existence and operation of the Dock Facilities and Boat Slips may likewise terminate.

(k) Maintenance and Expense. The Association shall maintain the Dock Facilities and Boat Slips, and renew, to the extent available, the Submerged Land Lease and Encroachment Permit. The costs for performing same shall be paid as follows:

i. Dock Facilities Limited Common Expense. 100% of the maintenance expenses shall be a “Dock Facilities Limited Common Expense” of the Association, which shall be paid on a pro rata basis by the Unit Owners that have subleased the Boat Slips, excluding the Reserved Boat Slips.

(l) Permitting. Notwithstanding anything herein to the contrary, each Unit Owner acknowledges and agrees that existence of the Dock Facilities and Boat Slips is strictly subject and subordinate to the terms and conditions of the Submerged Land Lease, and the Declarant obtaining the Submerged Land Lease and all Encroachment Permits required by all applicable laws to construct and maintain same. The Declarant makes no representations and warranties that said Submerged Land Lease or Encroachment Permits have been obtained, and to the extent the Declarant is unable to obtain the Submerged Land Lease and Encroachment Permits, the Declarant is under no obligation to construct the Dock Facilities and Boat Slips, nor shall the Declarant have any liability to any Unit Owner for not constructing same. Additionally, the right to the continued operation of the Dock Facilities and Boat Slips, if built, will likewise be subject to all of the terms and conditions of all Encroachment Permits and the Submerged Land Lease. To the extent any of the terms and conditions are violated, the right to the continued existence and operation of the Dock Facilities and Boat Slips may likewise terminate.

4. Ratification. In all other respects each of the terms and provisions of the Declaration and the Supplemental Declarations are hereby ratified and confirmed except as specifically amended herein.

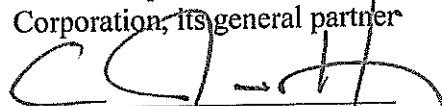
(Signature Line on Following Page)

IN WITNESS WHEREOF, the undersigned have executed this instrument this 12th day of July, 2011.

DECLARANT:

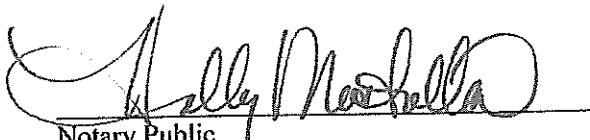
BVG Sandpoint, Ltd., a Florida limited partnership

By: BVG Sandpoint, Inc., a Florida Corporation, its general partner


By: C. Jae Heinberg, President

STATE OF Florida,
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this 12th day of July, 2011 by C. JAE HEINBERG who is/are personally known to me or who has produced _____ as identification.


Notary Public

NOTARY PUBLIC-STATE OF FLORIDA
Holly Mostoller
Commission #DD921364
Expires: OCT. 01, 2013
BONDED THRU ATLANTIC BONDING CO., INC.